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WILLIE LEWIS BROWN, JR.

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TREASURE ISLAND PROJECT  
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TREASURE ISLAND DEVELOPMENT AUTHORITY  
AGENDA FOR REGULAR MEETING  
WEDNESDAY, JUNE 14, 2000 1 P.M.

Room 400, City Hall  
1 Dr. Carlton Goodlett Place

Willie L. Brown, Jr., Mayor

DIRECTORS

John Elberling, Vice-Chairman  
William Fazande  
Susan Po-Rufino  
Doug Wong

Gerald Green  
Anne Halsted  
James Morales

Annemarie Conroy  
Executive Director  
Treasure Island Development Authority

ORDER OF BUSINESS

1. Call to Order and Roll Call
2. Approval of Minutes (*Action item*)
3. Communications (*Discussion item*)
4. Report of the Treasure Island Project Director Annemarie Conroy (*Discussion item*)
  - Report on access to Treasure Island including public use last month
  - Status of environmental clean up
  - Report on short-term leases
  - Report on San Francisco-Oakland Bay Bridge/Caltrans issues
  - Report on Treasure Island community issues
  - Report on TIHDI
  - Legislation/hearings affecting Treasure Island
5. Ongoing Business by Directors and Introduction of New Business by members (*Discussion item*)
6. General Public Comment (*Discussion item*)
7. Resolution amending 2000-2001 TIDA budget by moving \$100,000 from environmental remediation to produce a programmatic EIR (*Action item*)
8. Resolution approving the issuance of an RFP to solicit consulting firms to prepare a programmatic EIR (*Action item*)
9. Resolution in support of application for \$208,000 to the Metropolitan Transportation Commission for funds to construct a temporary water taxi/ferry terminal (*Action item*)

10. Resolution authorizing amendment to rent schedule for unoccupied residential units of John Stewart Company (*Action item*)
11. Resolution approving submission of EDC (Economic Development Conveyance) to United States Navy (*Action item*)
12. Resolution approving issuance of RFQ for primary developer for Treasure and Yerba Buena Islands (*Action item*)
13. Adjourn

*Relevant documents such as resolutions, staff summaries, leases, subleases are available at the Treasure Island Project Office and the Government Information Center at the Main Library, 100 Larkin Street. Public comment is taken on each item on the agenda.*

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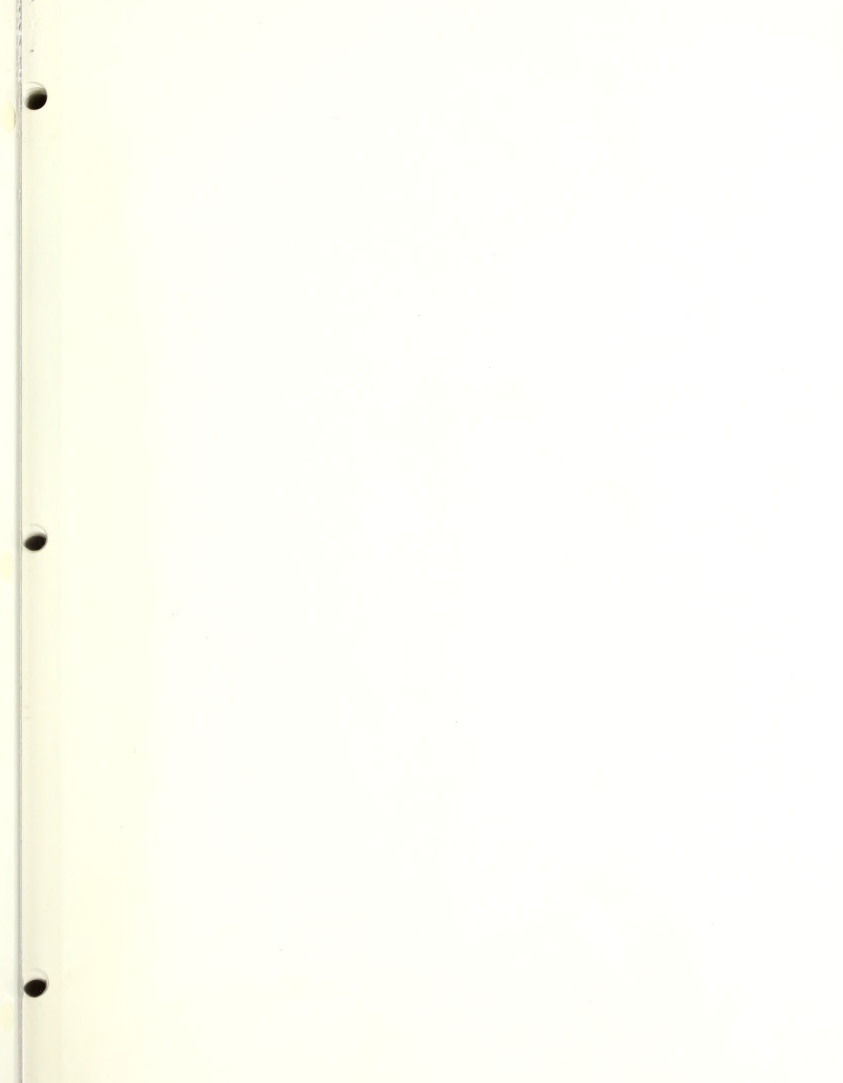
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#### Disability Access

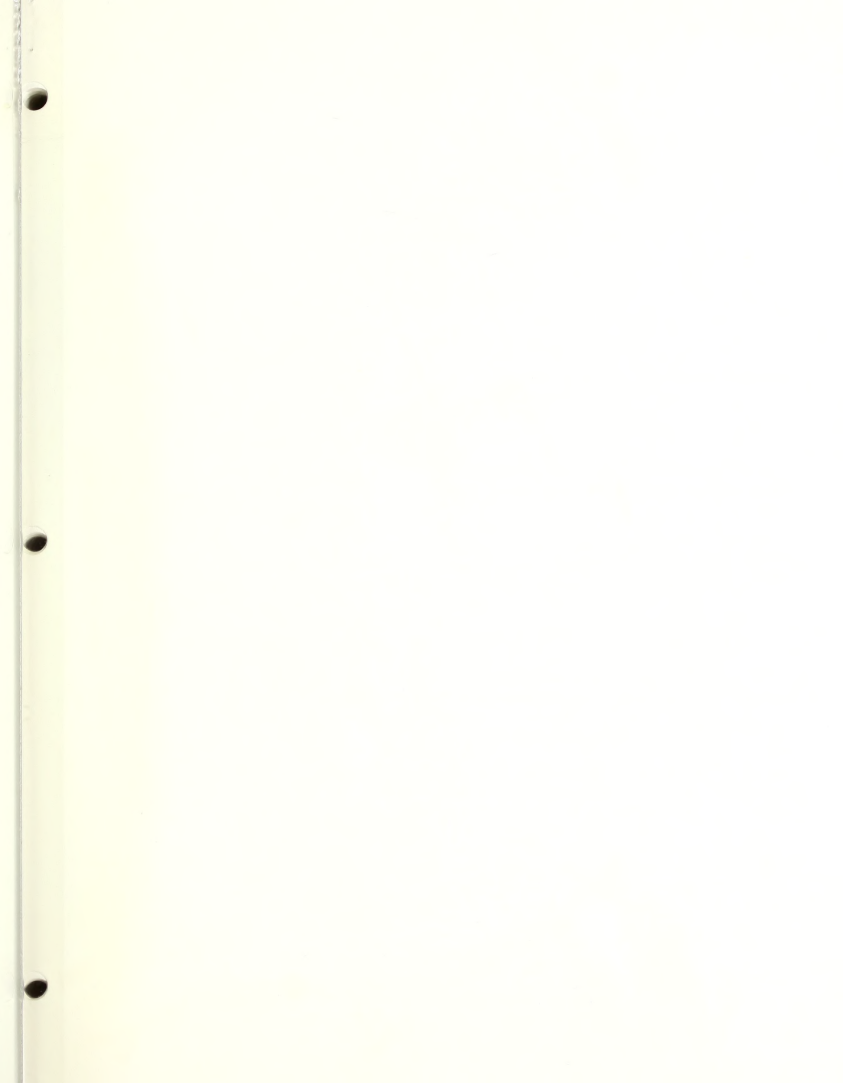
The Treasure Island Development Authority will meet at City Hall, 1 Dr. Carlton Goodlett Place. City Hall is accessible to persons using wheelchairs, and others with disabilities. For American Sign Language interpreters or use of a reader during a meeting, a sound enhancement system, and/or alternative formats of the agenda and minutes, please telephone 554-6789 at least 72 hours before a meeting.

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**Minutes of Regular Meeting  
Treasure Island Development Authority  
May 10, 2000**

Call to Order: 1:10 p.m. in Room 400, City Hall

Roll Call: Present: John Elberling, Vice Chair  
James Morales (1:14)  
William Fazande  
Anne Halsted  
Susan Po-Rufino  
Gerald Green (1:12)

Excused: Doug Wong

2. Approval of Minutes: The minutes of April 12, 2000 were approved.

3. Correspondence The Commission Secretary reported that the Authority had received one letter advocating wetlands during the last month.

4. Report of the Treasure Island Project Director Annemarie Conroy

Ms. Conroy introduced Peter Straus of Muni to update the Authority regarding an increase in Muni service. Mr. Straus stated that Muni is adding a bus line to the current 108 service to decrease headway times to 20 minutes from 7:20 am to 11 am and from 3 p.m. to 6 p.m..

In response to Mr. Elberling, Mr. Straus stated that Treasure Island was not included in Muni's South of Market service. Mr. Green stated that Treasure Island is a community and part of San Francisco and that Muni should plan and implement service accordingly. Ms. Conroy suggested that the Authority send a letter to the Municipal Transportation Authority setting out its concerns.

- Report on access to Treasure Island including public use last month- Ms. Conroy listed past and future events.
- Status of environmental clean up- Since Martha Walters could not attend, her report was deferred until June.
- Perimeter Path - Ms. Conroy stated that the Project Office wanted to have it repaved and is seeking funds. It is tentatively scheduled for early June.
- Report on short-term leases- Ms. Conroy reported that "Sweet November" Productions and Island Creative Management still hold short-term leases on Treasure Island.
- Report on San Francisco-Oakland Bay Bridge/Caltrans issues- Ms. Conroy reported that the City has put forth significant efforts into the recently proposed Army Corps of Engineers study on Caltrans' retrofit and assessment of the safety of Caltrans' new east span. The City is currently negotiating the scope of work with other involved agencies.
- Report on TIHDI – There has been various meeting on the next phase of housing units.
- Community issues - Ms Conroy stated that TIHDI and the Project Office have been working with the City's Department of Parks and Recreation to construct an accessible playground. She added that the Project Office will meet with DPR regarding summer programs on the islands. She added that several ballfields are available for use on TI. Ms. Conroy stated that convenience store operator, Suzy Pak is having funding problems and that the Project Office is trying to help but that she has been notified that she in default of her rent payment.
- Legislation/hearings affecting Treasure Island- Ms. Conroy stated that Supervisor Leno has introduced a resolution urging that the Authority include wetlands in its redevelopment plan.





Ms. Halsted asked the amount of rent the high school has been paying at Golden Gate University. Mr. Kushner stated that \$100,000 annual rent included everything. Ms. Halsted inquired if the school district would charge the high school rent and Mr. Kushner responded that it would.

Mr. Green moved approval and Mr. Fazande seconded.

Mr. Morales moved an amendment to the motion inserting into a whereas clause that the school district has an obligation to fund the site and to add a resolve clause conditioning approval of the item on Leadership High School continuing its negotiations with the school district (SFUSD) for properties it owns. An additional phrase would be added indicating that Treasure Island remains a back-up. In addition, the sublease would be temporary for a two-year period. An additional, resolve clause would urge the school to report to the Authority on its efforts to locate another home.

Public Comment: Ben Lubbon stated that Treasure Island is an excellent location for high tech vocational training.

After further discussion among Authority members, the motion was approved 6-0 with an amendment requiring Leadership High School to report on its progress on finding a permanent site.

8. POSSIBLE CLOSED SESSION (*Action item*)

There was no public comment items relating to the closed session  
Authority members voted 6-0 to hold a closed session to confer with legal counsel.

9. CLOSED SESSION - 1 item (Discussion)

The Authority met in closed session to discuss two items relating to real estate negotiations.

Authority members present at the closed session were six of seven Authority members as stated above with Mr. Wong excused. Staff members present included Annemarie Conroy (Executive Director), Robert Mahoney (Deputy Executive Director), Stephen Proud (Development Director), London Breed (Assistant to Ms. Conroy), Tina Pasco-Sanchez (Office Manager), Joan Rummelsburg (Commission Secretary), Daniel Wong (Development Specialist) and Deputy City Attorneys Donnell Choy and Michael Cohen.

Discussion and vote on whether to disclose action taken or discussions held in Closed Session. Motion that the Treasure Island Development Authority elects at this time not to disclose its closed session deliberations. Passed unanimously.

10. Adjourn

The meeting adjourned at 3:35 p.m.



Mr. Green asked if Supervisor Leno had coordinated with the Project Office and Ms. Conroy responded that he had not. Mr. Green stated that the legislation is specific, not just a concept, calling for 40 acres of wetlands. Mr. Stephen Proud, Director of Development, in response to Mr. Green, stated that the Re-Use Plan did not specify an exact amount for a wetlands area. Mr. Green stated that it is important for the Authority to maintain flexibility.

5. Authority members' Ongoing Business- Mr. Elberling inquired about the status of formation of the CAC. Ms. Conroy responded that the Project Office requested that the Mayor's Office make the appointments.

6. Public Comment -

Carrie Dittman, TIHDI, thanked the Project Office , for inviting Muni to the Authority meeting.

Ruth Gravanis, commented about the website and stated that the May 10, 200 agenda had not been posted.

7. Resolution approving sole source negotiations with Leadership High School for ground lease on Treasure Island (*Action item*)

Development Director Stephen Proud stated that Leadership High School had lost its lease at its present site and had contacted the Project Office to look at possible locations on TI to locate portable classrooms for two years to maximize flexibility for both the school and TIDA. The school looked at three parcels varying in size from 1 1/2 acres to 2 1/2 acres to place 26 portable classrooms. Mr. Proud indicated the Project Office's concern with transportation for students and staff to and from the island. He stated that the commute to TI was opposite current residents'.

Mark Kushner, principal and founder of Leadership High School, stated that the school is pursuing two paths in seeking a site for the school. The first is to continue working with the school district and the second is to relocate to TI as a transitional measure. Mr. Kushner described the history of the school and the composition of students.

In response to Mr. Green, Mr. Kushner stated that the school needs to buy time and hopes that the school district will come up with a suitable location. He expects a response from the district on 6/1/00.

Mr. Green inquired about transportation and access and the necessity to supplement Muni service. Mr. Proud responded that the school would be required to provide transportation for students.

In response to Mr. Morales, Mr. Kushner stated that \$650,000 is the estimated amount that will be spent for all items to relocate the school. Mr. Morales stated that this is a large amount to fundraise, considering the school is also seeking funds for a permanent campus.

Mr. Morales asked what the school district's obligation is in terms of funding the site and stated that it will be difficult to dislodge the school after two years. Mr. Green agreed with Mr. Morales' views and stated that the project must be economically viable.

Mr. Elberling indicated his disagreement and stated that an outstanding high school is needed on TI. Ms. Halsted asked about the school district's obligation to Leadership. Mr. Kushner stated that Leadership High School is an non-profit organization which has fundraising capabilities which should pay for the school's lease. The school district pays for the students.

Mr. Morales stated that if the Authority votes in favor of the Project, the pressure will be taken off the district. Mr. Proud stated that Leadership is under a tremendous time pressure.













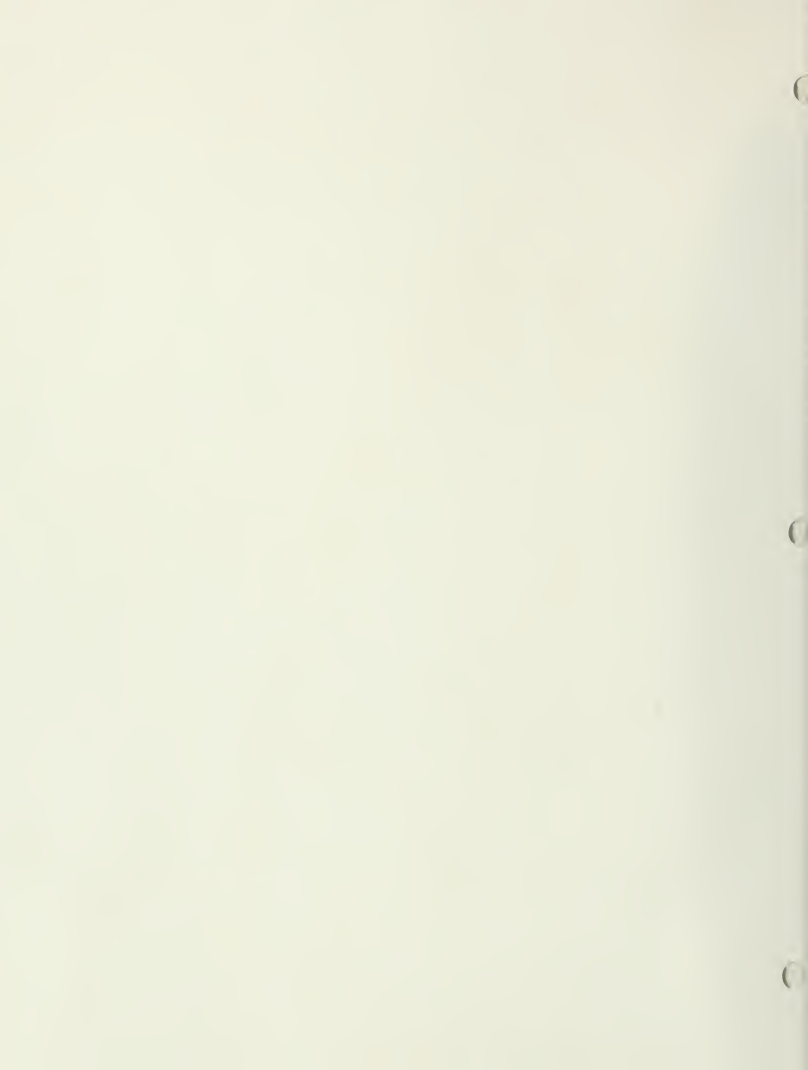












**AGENDA ITEM**  
**Treasure Island Development Authority**  
**City and County of San Francisco**

**Subject:** Resolution Amending the FY 2000 TIDA  
Budget by Moving \$130,000 from Environmental  
Remediation to Produce a Programmatic  
Environmental Impact Report (EIR)

**Agenda Item Nos. 7 & 8**  
**Meeting of June 14, 2000**

Resolution Approving the Issuance of an RFP  
to Solicit Consulting Firms to Prepare a Programmatic  
Environmental Impact Report (EIR)

**Contact/Phone:** Annemarie Conroy, Executive Director  
Stephen Proud, Director of Development  
274-0660

**SUMMARY OF PROPOSED ACTION:**

These two actions would authorize the use of approximately \$130,000 for the purpose of preparing a programmatic EIR for the conveyance of Treasure Island from the Navy to the Treasure Island Development Authority. The funds are currently on reserve for environmental monitoring purposes, however, the Authority will not expend those funds this fiscal year. Thus, staff is requesting the transfer of those funds and authorization to issue a request for proposals.

**BACKGROUND**

The Treasure Island Development Authority's FY 2000 approved budget included \$500,000 for environmental monitoring. These funds were placed on reserve pending the establishment of a contract for these services. In February 2000, the Finance Committee of the Board of Supervisors approved a release of \$154,675 to fund environmental monitoring services for the period December 1999 through June 30, 2000, leaving \$345,325 on reserve. The Authority is in the process of requesting a release of \$215,325 for environmental monitoring services for the period July 1, 2000 through December 2000. Thus, a balance of \$130,000 remains for this budget item which staff is requesting be allocated to an Environmental Impact Report for the conveyance of former Naval Station Treasure Island to the Authority.

The transfer of Treasure Island (TI) from the Department of the Navy to Authority requires two environmental evaluations: an Environmental Impact Statement (EIS) that complies with the National Environmental Protection Act (NEPA), an Environmental Impact Report (EIR) that complies with the California Environmental Quality Act (CEQA). San Francisco and Navy began working together on a joint EIR/EIS for the disposal and reuse of TI following the publication of an Initial Study/Notice of Preparation in 1996. In 1998, the San Francisco Planning Commission adopted environmental baseline conditions pursuant to CEQA section 15229. Subsequently, there have been several administrative drafts of a joint Draft EIR/EIS, but the Navy has been unwilling to address the City's concerns about the draft's CEQA compliance.





Through meetings with the City's Planning staff and representatives of the City Attorney's Office, staff has determined that it may be necessary to separate the NEPA and CEQA processes to facilitate the conveyance of TI.

In general, staff is requesting authorization to issue an RFP for consultant services to prepare a programmatic EIR for Treasure Island in the event it is finally determined that the navy cannot or will not produce a CEQA sufficient joint document. The programmatic EIR would provide sufficient environmental review to allow the Authority to compete those actions associated with conveyance of the Base. Then, following a competitive selection process for a primary developer (to be completed in the Spring of 2001), the selected developer would be charged with funding a subsequent EIR process for the specific reuse activities that are planned.

The Authority is seeking completion of the programmatic EIR by December 2000. If the documents are split, the Navy has agreed to provide the Authority with copies of technical reports prepared for previous administrative drafts of the EIR/EIS, copies of all scoping letters, and a copy (in electronic format) of the November 1998 administrative draft of the Draft EIR/EIS with references to NEPA and the Navy deleted. Staff feels that with this foundation, the programmatic EIR can be completed in a timely manner, allowing the Authority to complete conveyance negotiations with the Navy as soon as possible.

To realize the aggressive time schedule set forth, an expedited process to select an EIR consultant is required. The City's Environmental Review Office has provided the Authority with a list of potential contractors who are already approved City vendors and who possess the requisite expertise to complete the EIR. The Authority anticipates the following schedule:

- June 16, 2000: Authority Issues Request for Proposals (RFP) to Qualified Vendors
- June 30, 2000: Responses to RFP Due
- July 3 – July 6, 2000: Review of responses to RFQ, preparation of recommendation to Authority Board
- July 12, 2000: Authority Selects EIR Consultant
- July 13, 2000: Initiation of Program EIR

The City's Environmental Review Office has prepared a preliminary work scope which is attached to this summary as Exhibit A.



## **Exhibit A**

### **Scope of Work - Environmental Impact Report for Disposal and Reuse of Naval Station Treasure Island, City and County of San Francisco**

#### **Background**

As part of the process of transferring Naval Station Treasure Island (including both Treasure Island and Yerba Buena Island) from the Department of the Navy to the City and County of San Francisco, the City and the Navy have been preparing a joint EIR/EIS for its disposal and reuse. An Initial Study/Notice of Preparation was published and public comments received in 1996 and in 1998, the Planning Commission adopted environmental baseline conditions pursuant to CEQA Guidelines Section 15229. Although there have been several administrative drafts of a joint DEIR/S prepared, the two parties recently determined that it is necessary to separate the NEPA and CEQA processes, thus the City intends to prepare and certify, on an expedited basis, its own, separate program EIR that fully complies with CEQA requirements. To assist this effort, the Navy will supply the City staff with copies of technical reports prepared for the DEIR/S, copies of all scoping letters, and an electronic copy of a November 1998 administrative draft of the DEIR/S with references to NEPA and the Navy removed. It is anticipated that the administrative Draft EIR will require modification prior to publication. It is the City's intent to certify the Final EIR by December 2000.

#### **Tasks**

##### **Task 1. Coordination and Consultation.**

The selected consultant will be required to coordinate its efforts with planning and Treasure Island Development Authority staff.

##### **Task 2. Review, Update and Prepare Draft EIR**

The selected consultant will review the modified 1998 administrative Draft EIR/S, update and further modify as necessary, and prepare a final administrative draft of the DEIR for internal review. It is anticipated that existing technical background reports may require supplementation to reflect 2000 conditions and revised projections for the analysis years of 2010 and 2015. The proposed development alternatives may be modified to include a more detailed development plan for the marina, requiring more project-specific analysis of this use and possible interim uses. In general, however, the development scenarios analyzed in previous drafts will not change significantly. Feasible mitigation measures for significant, unavoidable impacts will be developed iteratively with Department staff. Mitigation will likely be programmatic and may be incorporated into proposed alternatives.

##### **Task 3. Circulate Draft EIR/Public Hearing**

The selected consultant shall prepare a Notice of Completion, and shall produce and distribute approximately 200 copies of the Draft EIR. The consultant shall arrange for preparation of a transcript of the public hearing.



#### **Task 4. Response to Comments**

At the direction of the Department's environmental analysis staff, the consultant will organize comments received orally and in writing during the comment period, and shall prepare draft responses for review by Department staff, along with proposed changes to the text of the Draft EIR. Consultant work products will be subject to two rounds of review and revision prior to finalization. Approximately 200 copies of the Summary of Comments and Responses document shall be produced and distributed.

#### **Task 5. Final EIR Preparation**

Following certification of the Draft EIR by the Planning Commission and the TDIA, the selected consultant shall prepare a Final EIR, consisting of the Summary of Comments and Responses and the Draft EIR, as modified in Task 4. The Final EIR shall be prepared and distributed in advance of any hearings at the Board of Supervisors to reaffirm EIR certification.



1 [Authorization to Issue RFP for Environmental Consultant]

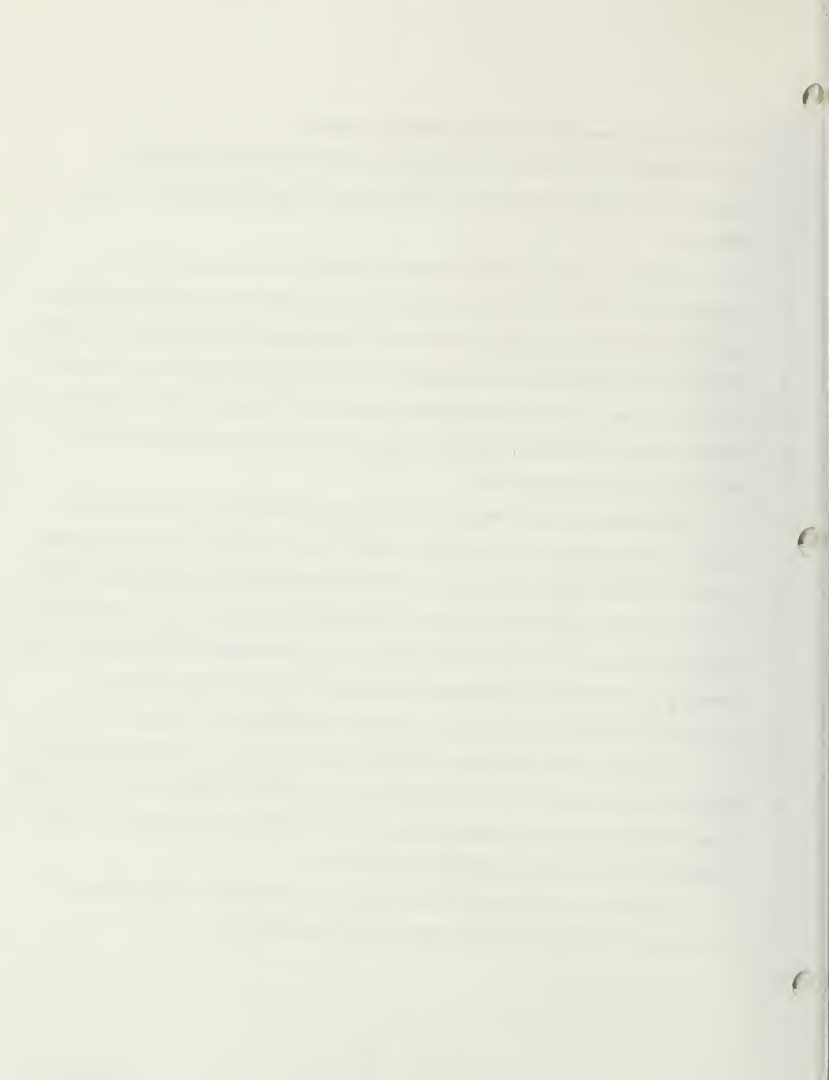
2 AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSALS TO SOLICIT  
3 CONSULTING FIRMS TO PREPARE A PROGRAMMATIC ENVIRONMENTAL IMPACT  
4 REPORT.

5 WHEREAS, On May 2, 1997, the Board of Supervisors (the "Board") passed  
6 Resolution No. 380-97, authorizing the Mayor's Treasure Island Project Office to establish a  
7 nonprofit public benefit corporation known as the Treasure Island Development Authority (the  
8 "Authority") to act as a single entity focused on the planning, redevelopment, reconstruction,  
9 rehabilitation, reuse and conversion of former Naval Station Treasure Island (the "Base") for  
10 the public interest, convenience, welfare and common benefit of the inhabitants of the City  
11 and County of San Francisco; and,

12 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended  
13 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter  
14 1333 of the Statutes of 1968 (the "Act"), the California legislature (i) designated the Authority  
15 as a redevelopment agency under California redevelopment law with authority over the Base  
16 upon approval of the City's Board of Supervisors, and, (ii) with respect to those portions of the  
17 Base which are subject to the Tidelands Trust, vested in the Authority the authority to  
18 administer the public trust for commerce, navigation and fisheries as to such property; and,

19 WHEREAS, The conveyance and redevelopment of the Base requires environmental  
20 review under the National Environmental Protection Act (NEPA) resulting in an Environmental  
21 Impact Statement (EIS) and review under the California Environmental Quality Act (CEQA)  
22 resulting in an Environmental Impact Report (EIR); and,

23 WHEREAS, The City and the United States Navy have been working together to  
24 produce a joint EIR/EIS for the disposal and reuse of the Base; and,





1 WHEREAS, The City has reviewed multiple drafts of the joint document and expressed  
2 concern to the Navy about the adequacy of the document from a CEQA perspective; and

3 WHEREAS, The Navy is unwilling to make changes to the joint document necessary  
4 for CEQA compliance; and,

5 WHEREAS, A flawed document may adversely affect the Authority's ability to  
6 complete a timely conveyance of the Base and redevelopment of the property; and

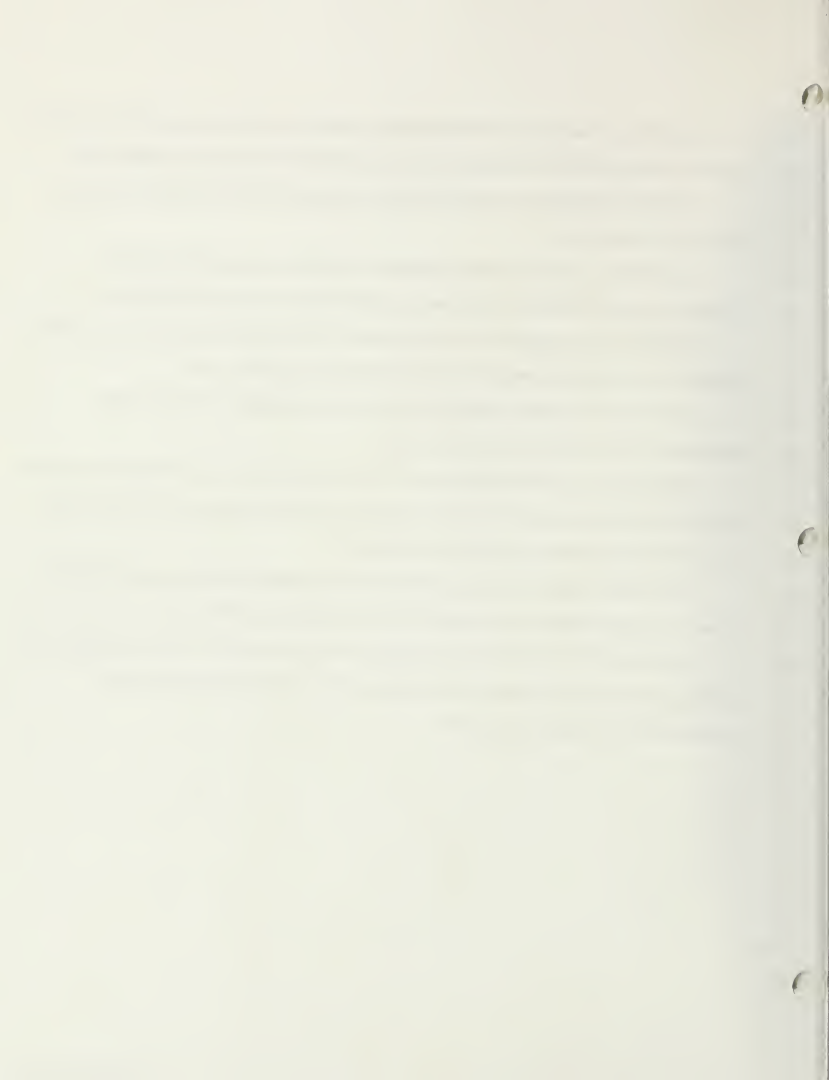
7 WHEREAS, The Authority, in conjunction with City Staff has determined that it is in the  
8 Authority's best interest to complete an EIR independent of the Navy; and

9 WHEREAS, The cost for qualified environmental consultants to complete and  
10 independent EIR is estimated at \$130,000; and,

11 WHEREAS, The Authority authorized an amendment to the FY 2000 budget to allocate  
12 \$130,000 for the preparation of a programmatic EIR of sufficient quality to permit the transfer  
13 of the Base to the Authority; and now, therefore, be it

14 RESOLVED, That the Authority approves the issuance of an RFP for environmental  
15 consulting services related to the preparation of a programmatic EIR; and be it

16 FURTHER RESOLVED, That subsequent to the RFP process, a recommendation of a  
17 qualified respondent will be made to the Authority, and a contract for services will be  
18 presented to the Authority for approval.



CERTIFICATE OF SECRETARY

*I hereby certify that I am the duly elected and acting Secretary of the Treasure Island Development Authority, a California nonprofit public benefit corporation, and that the above Resolution was duly adopted and approved by the Board of Directors of the Authority at a properly noticed meeting on June 14, 2000.*

\_\_\_\_\_  
John Elberling, Secretary



1 [Authorization to Amend TIDA Budget]

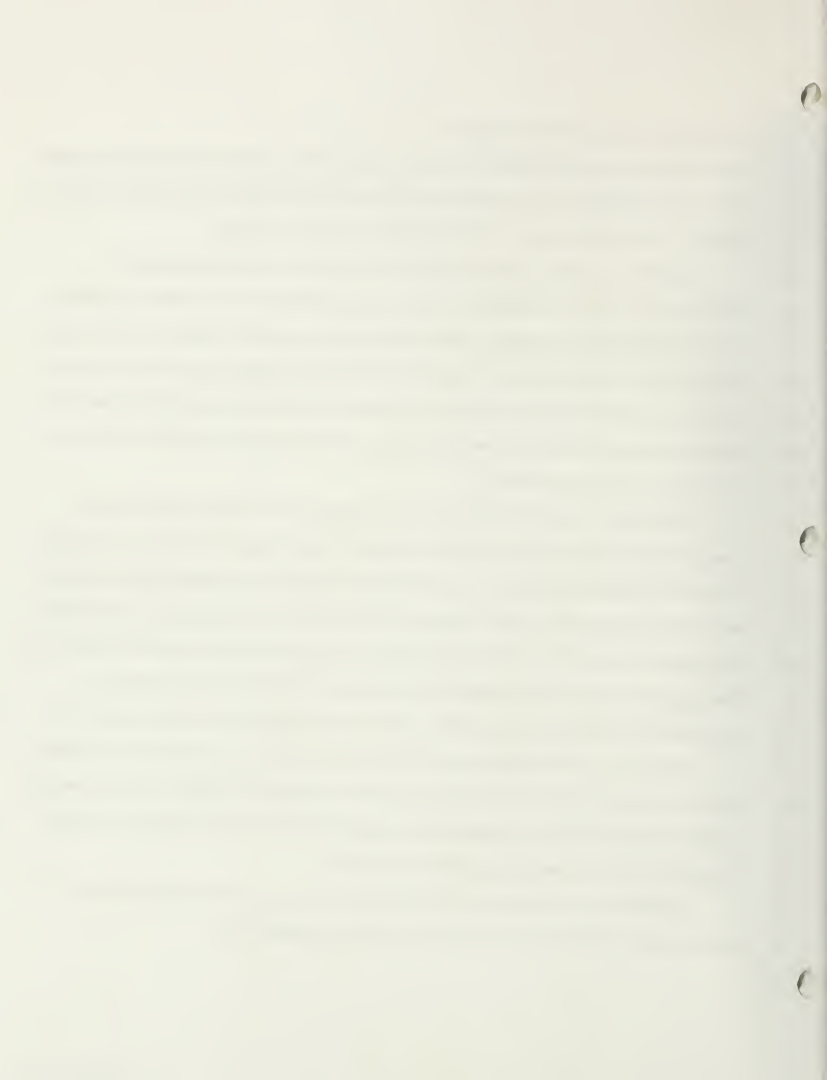
2 AUTHORIZING AN AMANEDMENT TO THE FY 2000 TREASURE ISLAND DEVELOPMENT  
3 AUTHORITY BUDGET BY MOVING \$130,000 FORM ENVIRONMENTAL REMEDIATION TO  
4 PRODUC A PROGRAMMATIC ENVIRONMENTAL IMPACT REPORT.

5 WHEREAS, On May 2, 1997, the Board of Supervisors (the "Board") passed  
6 Resolution No. 380-97, authorizing the Mayor's Treasure Island Project Office to establish a  
7 nonprofit public benefit corporation known as the Treasure Island Development Authority (the  
8 "Authority") to act as a single entity focused on the planning, redevelopment, reconstruction,  
9 rehabilitation, reuse and conversion of former Naval Station Treasure Island (the "Base") for  
10 the public interest, convenience, welfare and common benefit of the inhabitants of the City  
11 and County of San Francisco; and,

12 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended  
13 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter  
14 1333 of the Statutes of 1968 (the "Act"), the California legislature (i) designated the Authority  
15 as a redevelopment agency under California redevelopment law with authority over the Base  
16 upon approval of the City's Board of Supervisors, and, (ii) with respect to those portions of the  
17 Base which are subject to the Tidelands Trust, vested in the Authority the authority to  
18 administer the public trust for commerce, navigation and fisheries as to such property; and,

19 WHEREAS, The conveyance and redevelopment of the Base requires environmental  
20 review under the National Environmental Protection Act (NEPA) resulting in an Environmental  
21 Impact Statement (EIS) and review under the California Environmental Quality Act (CEQA)  
22 resulting in an Environmental Impact Report (EIR); and,

23 WHEREAS, The City and the United States Navy have been working together to  
24 produce a joint EIR/EIS for the disposal and reuse of the Base; and,



1 WHEREAS, The City has reviewed multiple drafts of the joint document and expressed  
2 concern to the Navy about the adequacy of the document from a CEQA perspective; and

3 WHEREAS, The Navy is unwilling to make changes to the joint document necessary  
4 for CEQA compliance; and,

5 WHEREAS, A flawed document may adversely affect the Authority's ability to  
6 complete a timely conveyance of the Base and redevelopment of the property; and

7 WHEREAS, The Authority, in conjunction with City Staff has determined that it is in the  
8 Authority's best interest to complete an EIR independent of the Navy; and

9 WHEREAS, The cost to complete and independent EIR is estimated at \$130,000; and,

10 WHEREAS, The Authority allocated \$500,000 for environmental remediation for FY  
11 2000 which were placed on reserve by the Board of Supervisors; and

12 WHEREAS, The Authority does not anticipate spending all of the allocated budget on  
13 environmental remediation; now, therefore, be it

14 RESOLVED, That the Authority approves an amendment to the FY 2000 Budget  
15 reallocating \$130,000 from environmental remediation to the production of a programmatic  
16 EIR of sufficient quality to permit the transfer of the Base from the Navy to the Authority.

17  
18 CERTIFICATE OF SECRETARY

19 *I hereby certify that I am the duly elected and acting Secretary of the Treasure Island*  
20 *Development Authority, a California nonprofit public benefit corporation, and that the above*  
21 *Resolution was duly adopted and approved by the Board of Directors of the Authority at a*  
22 *properly noticed meeting on June 14, 2000.*  
23  
24  
25

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John Elberling, Secretary













**AGENDA ITEM**  
**Treasure Island Development Authority**  
*City and County of San Francisco*

**Subject:** Endorsement of grant application to the Metropolitan Transportation Commission (MTC) for \$208,000 to construct a temporary ferry dock.

**Agenda No. 9**

<b>Contact Person/Phone:</b>	Annemarie Conroy	274-0660
	Joan Rummelsburg	274-0672
	Marianne Conarroe	274-0382

**Meeting Date:** June 14, 2000

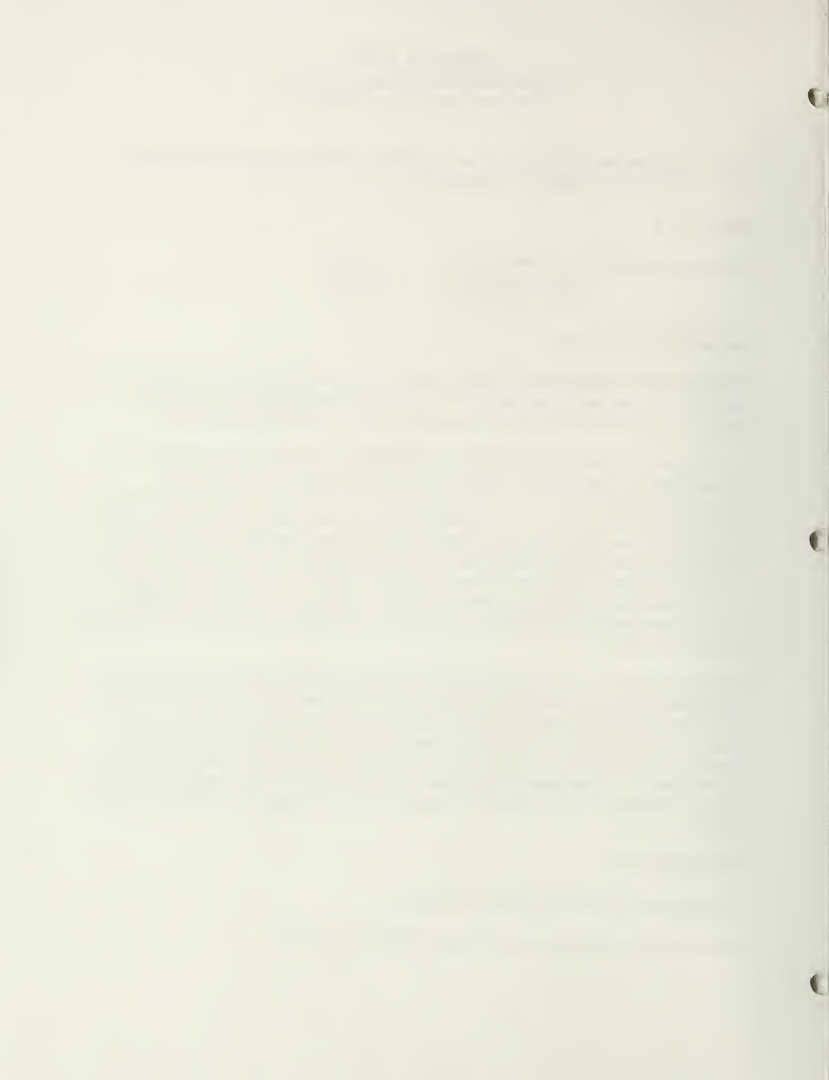
**SUMMARY OF PROPOSED ACTION:** Staff seeks the endorsement of the Authority for the proposed project and the application to MTC for funding for a temporary water taxi/ferry terminal. The Authority's endorsement is required by MTC as part of the application.

**BACKGROUND AND DESCRIPTION OF PROPOSED ACTION:** In accordance with Regional Measure 1 approved by voters from the nine Bay Area counties in 1989 and subsequently amended by the California Legislature in 1997, MTC sets aside 5% of Bay Area bridge toll revenues for ferry service (capital and operating costs) and for the Bay Trail. MTC's Resolution 3149, which governs the allocation of these revenues, reserves a portion of the 5% funds for capital projects and planning activities identified in MTC's 1999 Regional Ferry Plan Update. In recognition of the need for ferry service for Treasure Island, the capital program of the Update designates, but does not fund, \$2.5 million for ferry improvements on Treasure Island. This application for funding for a temporary ferry terminal is targeted towards obtaining a portion of those funds.

The proposed project components are critical to establish initial ferry service, providing safe passage for passengers boarding and disembarking. The proposed project, therefore, includes an ADA accessible gangway, safety lighting and fencing, a sound system and a shelter from the wind and inclement weather. They will be connected to an existing barge transferred to the Authority by the U.S. Navy. The barge has already been fabricated with platforms, gangways and switchbacks. The proposed new gangway will act as a connector from the barge to existing Pier 1. The application is for \$208,000 and includes funds for design, permit fees and transport of items.

**ATTACHMENTS:**

1. Application for funds and description of project
2. MTC's application guidelines for 5% Bridge Toll Revenue Funds



RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION ENDORSING AGRANT APPLICATION TO THE METROPOLITAN  
TRANSPORTATION COMMISSION FROM 5% BRIDGE TOLL REVENUES IN THE  
AMOUNT OF \$ 208,000 TO CONSTRUCT A TEMPORARY FERRY DOCK ON PIER 1**

WHEREAS, the Treasure Island Development Authority seeks the creation and implementation of a transportation network in which residents, visitors and those working on Treasure Island can reduce their dependence on private automobiles; and

WHEREAS, regularly scheduled ferry service will alleviate traffic congestion and reduce air pollution on Bay Area roads and highways, especially the Bay Bridge and is essential to the well-being of Treasure Island residents and businesses; and

WHEREAS, the Reuse Plan specifies the critical role of ferries in accessing Treasure Island; and

WHEREAS, acknowledging the need for ferry facilities on Treasure Island, the Metropolitan Transportation Commission (MTC) included \$2.5 million for a ferry docking in its Ferry Plan Update; and

WHEREAS, MTC solicited applications from Bay Area local governments for projects that will be funded from its from 5% Bridge Toll Revenues; and

WHEREAS, the Treasure Island Development Authority seeks a portion of those funds for specific ferry capital improvement projects and planning activities identified in MTC's Ferry Plan Update (1999)

WHEREAS, the proposed grant application for \$208,000 would enable the Authority to develop an ADA accessible gangway and other items essential to provide a safe passage for passengers to board and disembark from Pier 1 on Treasure Island, and such access is critical to the provision of regular ferry service; now therefore be it





RESOLVED, That the Treasure Island Development Authority authorizes the Executive Director or her designee to apply to MTC for funds from the 5% Bridge Toll Revenues in the amount of \$208,000 for the development of ADA accessible gangway, and related improvements to Pier 1: and be it

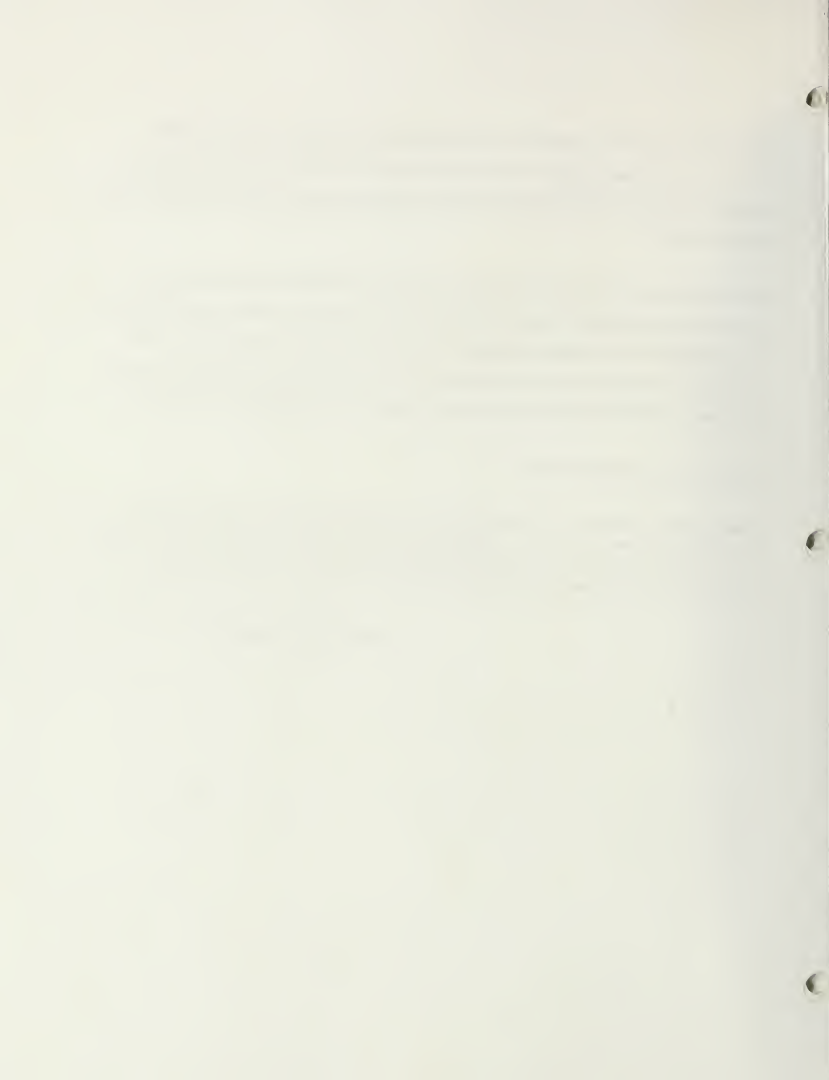
FURTHER RESOLVED; the Treasure Island supports the aforementioned project and the application by the Executive Director on behalf of the Development Authority, hereby transmits the application to the Metropolitan Transportation Commission and authorizes the Executive Director or her designee to take such actions as the Executive Director, in consultation with the City Attorney, deems necessary to accept any such grant funds as set forth in this resolution.

#### CERTIFICATE OF SECRETARY

I hereby certify that I am the duly elected and acting Secretary of the Treasure Island Development Authority, a California nonprofit public benefit corporation, and that the above Resolution was duly adopted and approved by the Board of Directors of the Authority at a properly noticed meeting on June 14, 2000.

---

John Elberling, Secretary



OFFICE OF THE MAYOR  
SAN FRANCISCO



WILLIE LEWIS BROWN, JR.

TREASURE ISLAND PROJECT  
410 AVENUE OF PALMS, BLDG #1  
TREASURE ISLAND  
SAN FRANCISCO, CA 94130  
(415) 274-0660  
FAX (415) 274-0299

May 12, 2000

Five Percent Bridge Program  
Finance Section, Attn: Lizzie Kemp  
Metropolitan Transportation Commission  
101 Eighth Street  
Oakland, CA 94607

Dear Ms. Kemp:

Please accept this letter as an application for a portion of the 5% Bridge Toll Revenues for the construction of an accessible ferry landing with necessary safety additions pursuant to MTC Resolution No. 3149. The funds would be used to construct a landing that would enable us to offer regular water taxi /ferry service to the public when the project is complete.

#### The Need for Regular Ferry Service

Access to and from Treasure and Yerba Buena islands is severely constrained by very limited capacity on the San Francisco-Oakland Bay Bridge. Current Muni service to San Francisco is adequate at best and there is no public transit service to and from the East Bay. In order to reduce traffic on the San Francisco-Oakland Bay Bridge, the Treasure Island Development Authority has made public transit a priority. To deter residents from relying on automobiles, the Authority seeks to provide efficient and reliable public transit.

Treasure Island's present population is 2,000 and growing. We expect a service population of 5,000 by the end of next year. This includes occupants residing in residential units on Treasure and Yerba Buena Islands, students and staff of the U.S. Department of Labor's Job Corps, the Life Learning Academy, and San Francisco Unified School District's Treasure Island Elementary School. Water transit is also used to bring attendees to Treasure Island for various special events. Future development plans include an exposition gardens area, enlarged marina and other large scale developments.

The Citizens Reuse Plan (completed in 1996 and endorsed by the San Francisco Board of Supervisors) as well as more recent planning efforts, focus on ferry service as a primary means of transport for visitors, workers and residents of Treasure Island. A guiding policy of the Reuse Plan states, "Ferries will serve as the primary means of access to the Islands"



In addition, in recognition of the need for ferry service for Treasure Island, the Capital Program of the San Francisco Bay Area Regional Ferry Plan Update (1999) contains \$2.5 million towards capital improvements for ferry service to Treasure Island. Our request for 10% (\$208,000) of that amount will establish basic regular service.

### Proposed Improvements

As part of the personal property transfer from the U.S. Navy, the Treasure Island Development Authority received five barges. One barge has been fabricated with platforms, gangways and switchbacks. We have used those facilities to accommodate ferries docking for special events such as the 1998 Labor Day Blues and Arts Festival, the Alzheimer's Memory Walk (1998, 1999), as well as large weddings, corporate and private parties. However, in order to provide regular passenger service, we need an ADA accessible gangway from the barge that is used as the ferry landing platform to the existing pier as well as other essential items to provide a safe passage for passengers to board and disembark. These include safety lighting and fencing, a sound system, and a shelter from wind and inclement weather. The improvements will enable us to start regular public ferry/water taxi service to our residents, workers and visitors.

Attached is a copy of the categorical exemption from the San Francisco Planning Department, and a project budget detailing the cost of each component item. Our counsel's opinion will be forwarded to you early in the week of May 15<sup>th</sup>. The Treasure Island Development Authority meets next on June 14, 2000 at such time action will be taken endorsing this request

In the meantime, we look forward to working with MTC in helping to address the region's transportation issues. Please contact Joan Rummelsburg or Marianne Conarroe at (415) 274-0660 if you should have any questions about our application.

Sincerely yours,



Robert Mahoney

Deputy Director & Facilities Manager  
Treasure Island Development Authority

MO, ti/jr,mc

#### Attachments

1. Categorical Exempt Stamp form the SF Dept. of City Planning
2. Budget for Capital Improvements
3. Quote form Hallsten Corp
4. Pages 24 - 28 of the TI Reuse Plan



MAY 09 2220 12:47 FR CTY &amp; CNTY TREE ISLAND415 274 0295 TO 55565951

P.02/03

OFFICE OF THE MAYOR  
SAN FRANCISCO



WILLIE LEWIS BROWN, JR.

TREASURE ISLAND PROJECT  
410 AVENUE OF PALMS, BLDG #1  
TREASURE ISLAND  
SAN FRANCISCO, CA 94130  
(415) 274-0680  
FAX (415) 274-0290

SAN FRANCISCO DEPARTMENT OF CITY PLANNING  
CATEGORICALLY EXEMPT FROM ENVIRONMENTAL REVIEW

May 9, 2000

Ms. Lisa Gibson  
City Planning  
1660 Mission Street  
San Francisco, CA 94110

CLASS 1 - *minor alteration of existing facilities*; Class 3 (c) - *new construction of accessory structures*; Class 11 - *construction of minor accessory structures.*

VIA FACSIMILE  
(415) 558-5991

L. Wilson 5/11/00

SUBJECT: Request for Determination for Exemption - MTC Grant Application for Ferry Service to TI.

Dear Ms. Gibson:

The Treasure Island Development Authority (TIDA) is in the process of applying for a capital-funding grant from the Metropolitan Transportation Commission (MTC). If accepted by MTC, the grant funds would enable TIDA to provide ferry service to the public to Treasure Island.

As stated on page 2 of Appendix A (see enclosed grant application), the grant application asks that each applicant provide copies of their environmental assessment of the project for which the funds are requested. As you may know, the TIDA has entered into the conveyance process for TI from the United States Navy to the City and County of San Francisco, and is conducting a review of an administrative draft EIR/EIS for both Yerba Buena and Treasure Island.

It is our understanding that the MTC would accept a determination for exemption in order to comply with this portion of the grant application.

As part of the personal property transfer from the US Navy, TIDA received five yard craft barges that have been berthed at Pier 1 since the early 1990's. On occasion, the barges and Pier 1 have been used to provide a landing for ferry service for special events on Treasure Island. However, the current set up is not available to the public as a regular form of public transportation. In an effort to provide the public with ferry service to Treasure Island, TIDA has fabricated one barge with platforms, gangways and switchbacks that meet the American's with Disability Act requirements for a public ferry landing. TIDA is seeking grant monies for the capital improvements to complete the infrastructure of a 90-foot long aluminum gangway.

Thus, the capital improvement grant from MTC would allow TIDA the ability to upgrade to an existing ferry landing at Treasure Island.





MAY 09 2020 12:49 FR CTY &amp; CNTY TREE ISLND415 274 0299 TO 95585991

P.03/03

Unfortunately, the deadline for the grant application to be submitted to MTC is this Friday, May 12. We would appreciate your prompt attention. Could you either provide us with the determination letter, or a letter from Hilary Gitelman stating we are in the process of obtaining such letter?

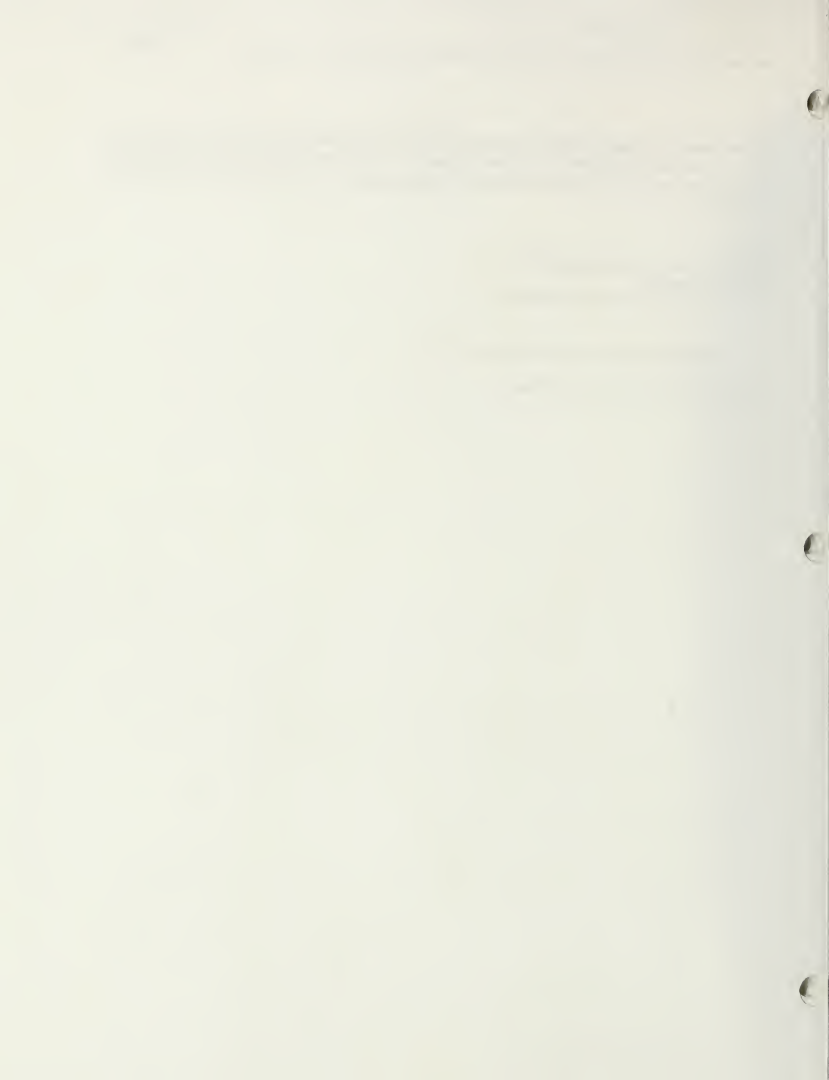
Sincerely,

  
Marianne Conarroe

Treasure Island Development Authority

cc: Annemarie Conroy - Executive Director, TIDA

Enclosed: Copy of MTC Grant Application



**- METROPOLITAN TRANSPORTATION COMMISSION  
BRIDGE TOLL REVENUES  
5% Reserve Funds**

**BUDGET FOR CAPITAL IMPROVEMENTS TO PIER 1 AND BARGE AT  
TREASURE ISLAND**

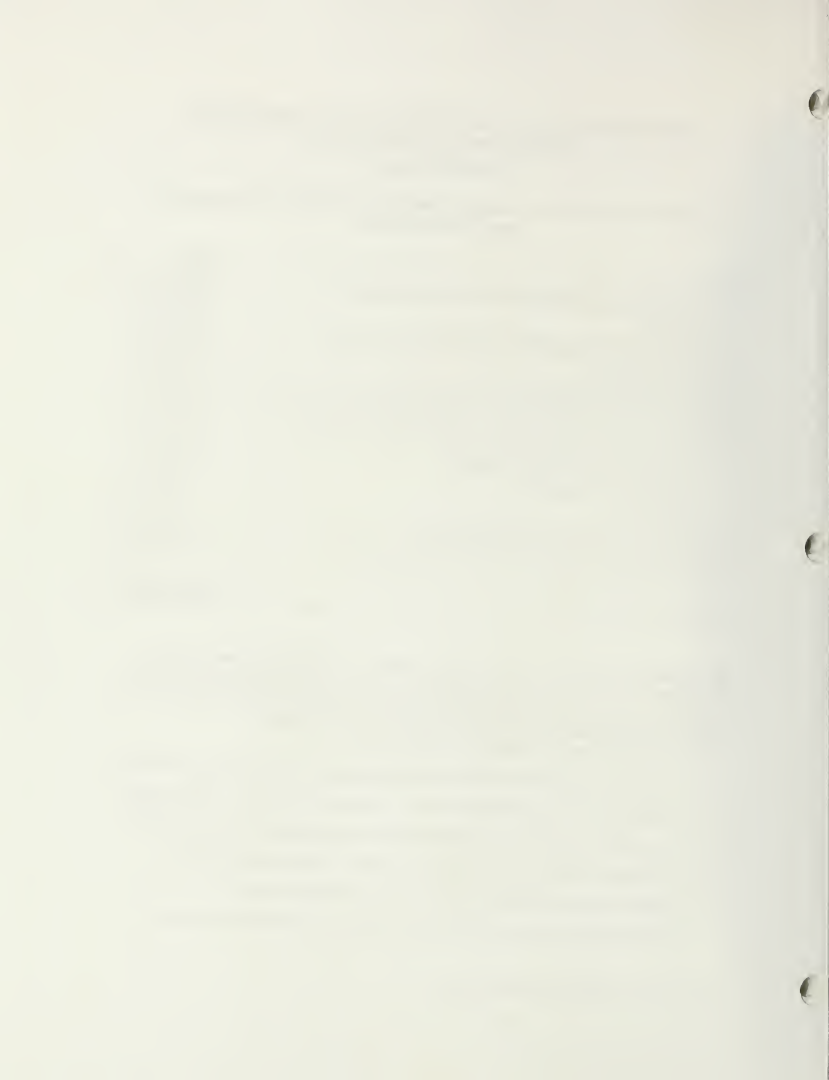
ITEM	COST
Lighting (on barge, entrance and path way leading to landing) *	\$10,000.00
Fencing (660 ft)	15,000.00
5 ton Jib Crane (includes installation, operational certification) *	45,000.00
Shelter (for passengers) *	20,000.00
P/A sound system (communication to be used in ticket booth)	8,000.00
Bathrooms (1 ADA compliant modular – includes hookup to utilities)	15,000.00
90 x 6 foot aluminum gangway (see quote from Hallsten Corp.)	44,000.00
Tug and barge transport of gangway	10,000.00
Installation of gangway	5,000.00
Sales Tax	500.00
Permit Fees (any applicable permitting agencies)	2,500.00
Design of project (Includes RFP Admin and consultant fees) *	33,000.00
<b>TOTAL</b>	<b>\$208,000.00</b>

**Items/equipment already in stock, and in current use by TIDA for ferry service:**

On October 20, 1999, at a regular scheduled meeting, the Treasure Island Development Authority accepted equipment as part of the personal property transfer from the US Navy. Some of the equipment includes, but is not limited to the following:

- Five Yard Craft Barges each are 124 X 60 feet.
- One of the barges has two 30-foot aluminum gangways constructed to meet ADA requirements in slope and construction. (Construction on barge was designed by Mr. Kevin Jensen of the San Francisco Port Authority and with the approval of Mr. Richard Skaff, of the San Francisco Mayor's Office on Disabilities.)
- One 3 X 4 feet gate booth, used as an information/ticket booth.
- One 960 foot cement pier located on the southeast end of Treasure Island

\* Budget cost verified by Concept Marine Assoc.





**HALLSTEN**  
**CORPORATION**  
INDUSTRIAL • MARINE • ENVIRONMENTAL

May 8, 2000

To: Marianne Connerroe  
Treasure Island  
Tel.: 415-274-0382  
Fax: 415-274-0299

**RECEIVED**  
MAY 08 2000

One: 6'-0" X 90'-0" Aluminum Gangway

*Included:*

- All 6061-T6 aluminum construction.
- Designed for a 100 psf uniform load with an L/360 deflection limitation.
- Designed for a 1,000 pound concentrated load.
- 6'-0" inside clear width.
- Handrail conforming to UBC & ADA requirements.
- Galvanized onshore hinge assembly.
- Wheels at offshore end.
- Wheel tracks & rub strips.
- Transition plate at offshore end.
- Ribbed and knurled decking with a sandblast finish.
- Shop drawings and calculations stamped by a California Professional Engineer.
- Delivery to nearest site accessible to over the road trucks.

*Excluded:*

- < Sales tax.
- < Unloading.
- < Installation.

Note: The design as quoted conforms to the Port of San Francisco guidelines.

Price: \$ 43,992.00

Sincerely,

Dean S. Phillips  
Project Manager



# Naval Station Treasure Island Reuse Plan



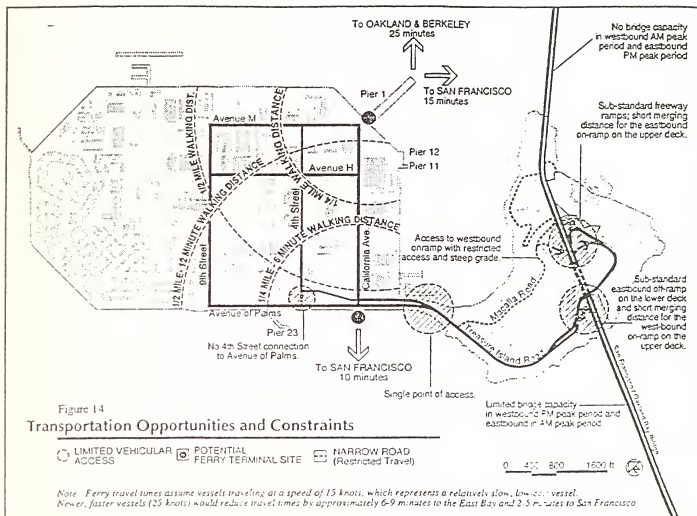
Draft Plan

Prepared for the Office of Military Base Conversion, Planning Department,  
City & County of San Francisco, and the San Francisco Redevelopment Agency

July 1996







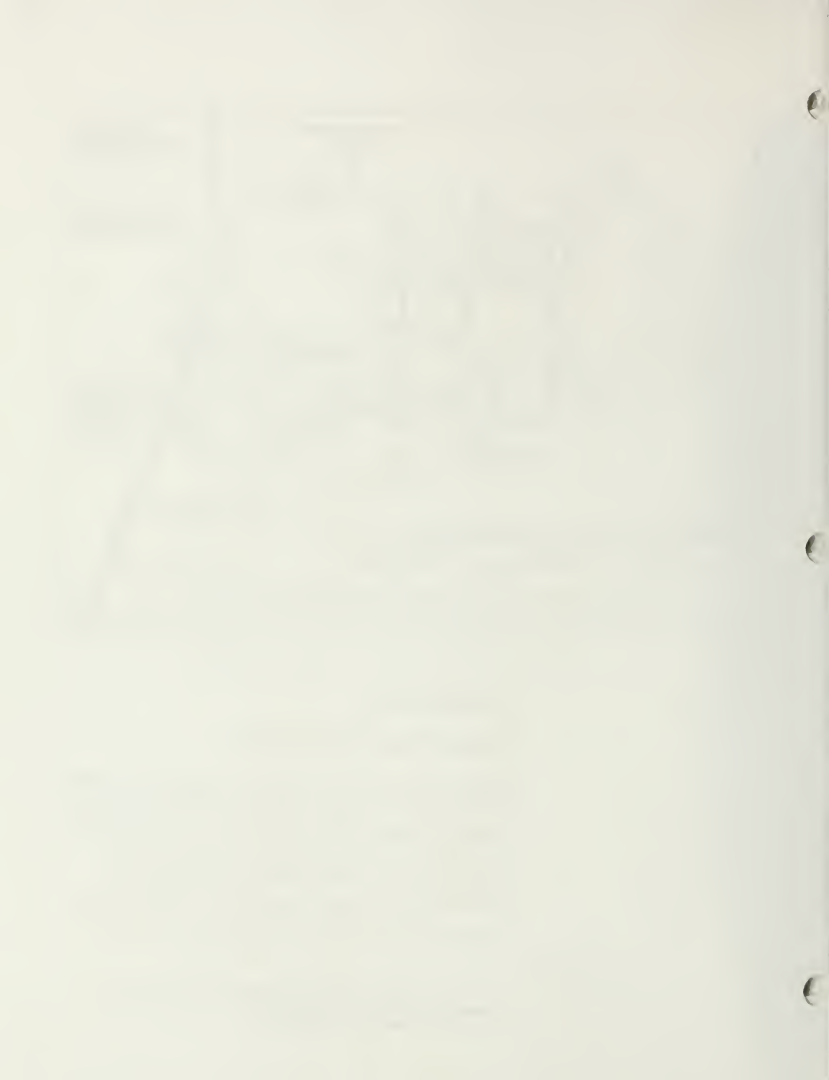
Source: Korve Engineering, 5/17/95

## Transportation

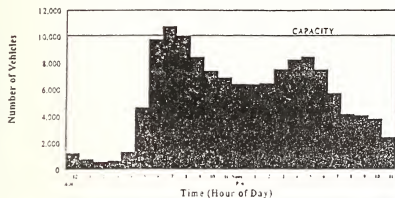
### Regional Transportation Network<sup>13</sup>

**Highway System.** Regional access to Treasure Island is currently provided by the Bay Bridge. At the present time, the Bay Bridge is operating at capacity (10,000 vehicles per hour in each direction) throughout many of the peak hours. Vehicle access onto the Bridge is therefore constrained during these peak periods. As shown below, excess capacity exists during the weekday nonpeak hours and during weekends, and a limited amount of capacity

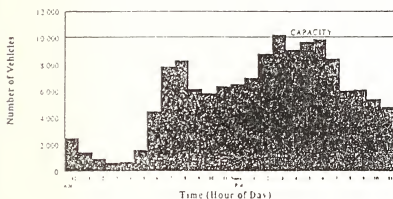
<sup>13</sup>This section is solely based on the *Existing Conditions Report, Volume 1: Transportation Study* prepared by Korve Engineering, Nelson-Nygaard, and Pacific Transit Management, August 1995.



I-80 Westbound 24-Hour Volumes: Weekday



I-80 Eastbound 24-Hour Volumes: Weekday

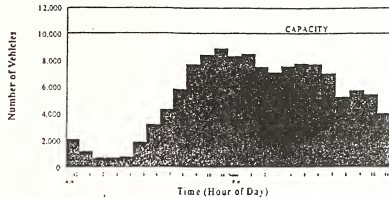


(3,000 vehicles per hour) exists during the peak hours in the nonpeak direction. There is effectively no available capacity during peak periods in the peak direction (i.e., into San Francisco during the morning commute and to the East Bay during the evening commute).

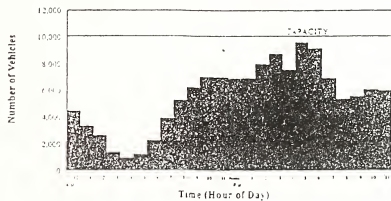
Based on 1990 Census information, Yerba Buena Island and Treasure Island support a residential population of 4,531 people and an employee population of 1,957 persons, including both civilian and armed forces personnel. In addition, the Coast Guard base has 224 employees. Forty percent of those who



I-80 Westbound 24-Hour Volumes: Weekend

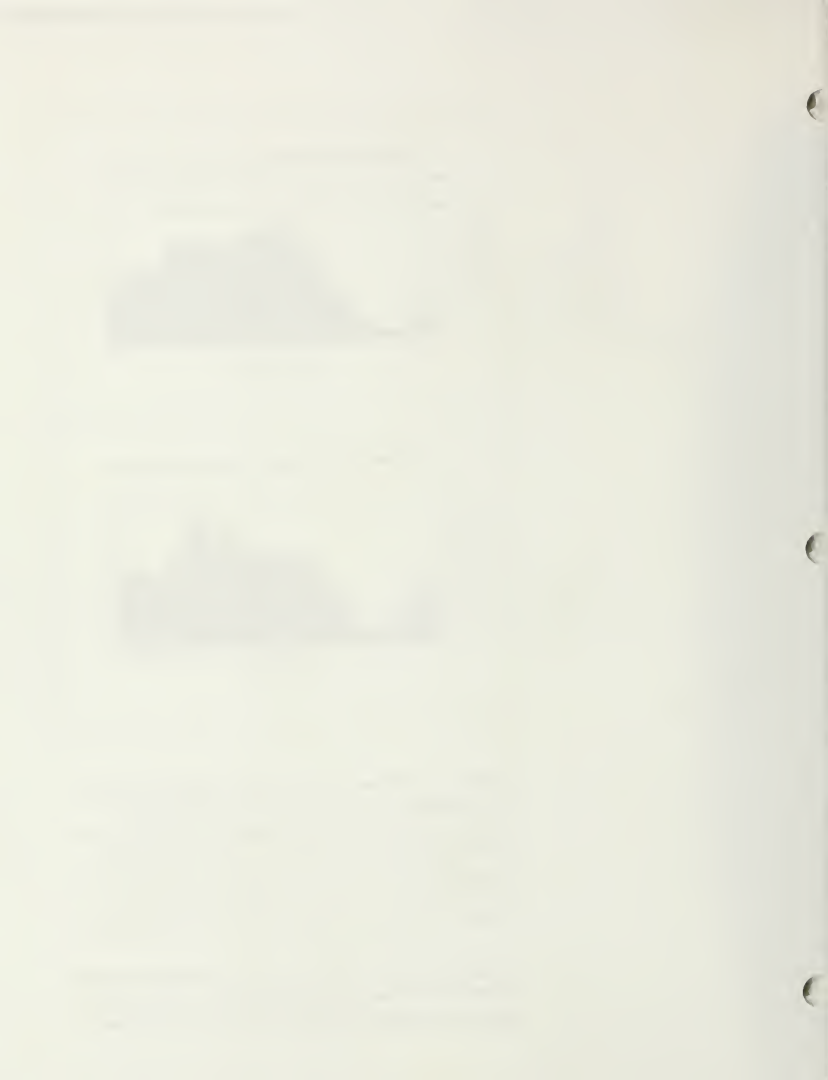


I-80 Eastbound 24-Hour Volumes: Weekend



live on Treasure Island work there as well, making the commute population equal to approximately 1,100 individuals, most of whom come to the island from the East Bay (73 percent), and primarily during early morning hours (6:00 to 7:00 a.m.). Even through there has been some downsizing at Treasure Island over the past few years, total volumes on the Bay Bridge ramps are actually two to four percent higher than they were 10 years ago.

Although it can be assumed that the existing peak-period volumes generated by Treasure and Yerba Buena Islands can be replaced in the future reuse of the property, these volumes are very small.

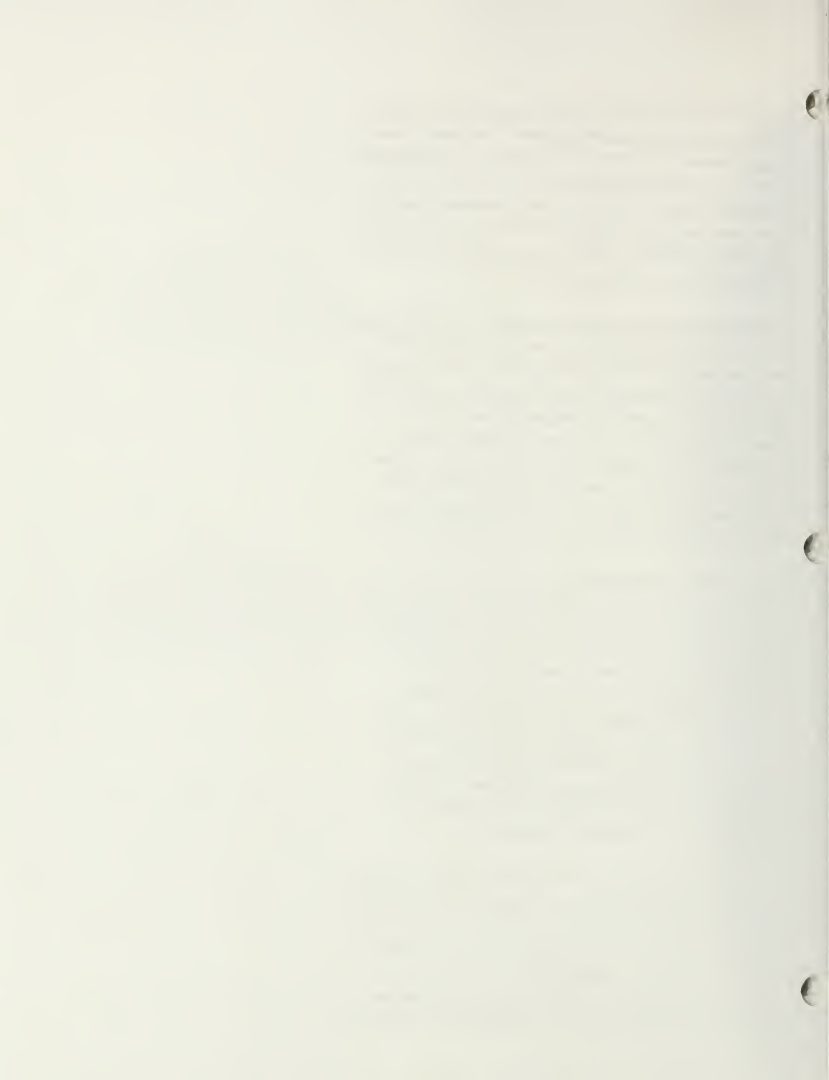


In addition, the existing six west and eastbound ramps on Yerba Buena Island have substandard geometrics, with merge distances ranging between 50 and 100 feet, well below the Caltrans standard of 600 feet. Making ramp improvements to better accommodate traffic from Treasure Island would require substantial investment in new ramp structures and roadways leading to the ramps. Certain approaches to the bridge would be extremely difficult to configure because of slope and bridge constraints.

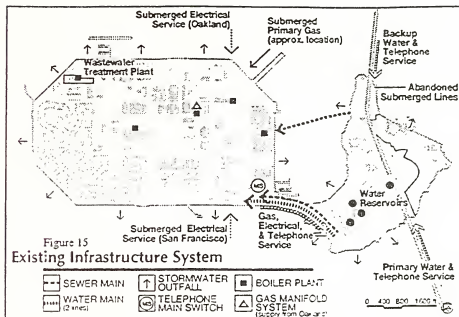
**Bus Transit.** AC Transit currently operates the only public transit service to Treasure Island. This service provides bidirectional service between the Alameda Naval Air Station and the Transbay Terminal in San Francisco. The service operates at approximately 20 to 30-minute frequencies during peak periods, and 30 to 60-minute frequencies at other times. The internal roadway system on Treasure Island is generally adequate for the current volume and routing of bus traffic. Entering and exiting the Bay Bridge is more problematic. The grades of the roads leading to the Bay Bridge exceed AC Transit's standards for safe transit operation.

**Ferry Transit.** Although ferries do not currently service Treasure Island, it has been a historically significant means of access to the island, and is the only mode of access to other islands in the bay. Today, there are six active ferry routes in the Bay Area; all of them connect the San Francisco financial district to other locations, including Sausalito, Tiburon, Larkspur, Vallejo, Alameda/Oakland, and Bay Farm Island. The first three are in Marin County; Vallejo is in Solano County; and the latter two are in Alameda County. In addition to these routes, there is a recreation-oriented service to Angel Island from Tiburon and to Alcatraz Island from Fisherman's Wharf. Transportation considerations are summarized in Figure 14.

Ferry service is being expanded in the Bay Area due to increasing congestion on regional highways. In addition to the Alameda/Bay Farm Island to San Francisco service, the MTC Regional Ferry Plan found three other routes to be potentially feasible. These included a route between Albany/Berkeley and San Francisco, and routes from Martinez and Port Sonoma to San Francisco. In addition, the San Francisco Giants have provided special event







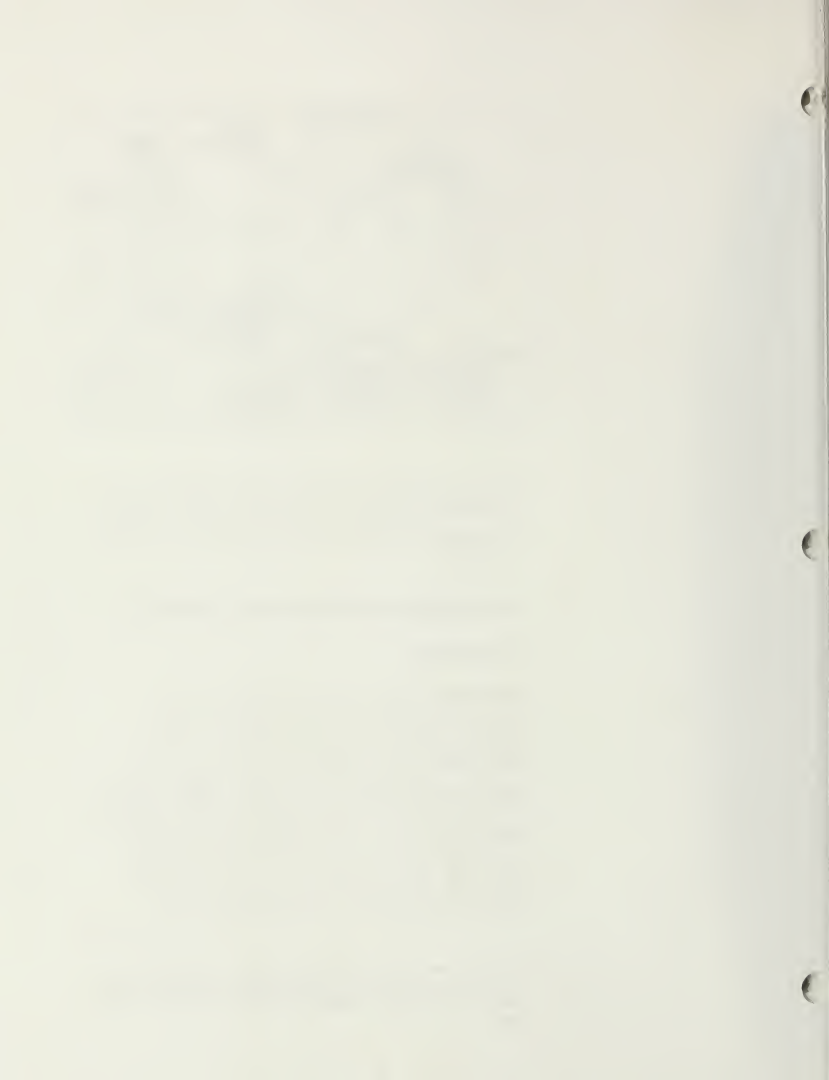
ferry service to Candlestick Park and are planning ferry services to the planned new ballpark in South Beach. In 1997, construction of an expansion of the San Francisco Downtown Ferry Terminal is anticipated.

## Infrastructure and Community Services

### Infrastructure<sup>14</sup>

**Water Supply.** There are two water supply lines serving Treasure and Yerba Buena Islands. The primary supply is provided by the San Francisco Water Department (SFWD) through a SFWD-owned 10-inch diameter steel pipe which is attached to the Bay Bridge. The secondary or emergency supply is provided by the East Bay Municipal Utilities District (EBMUD) through a Navy-owned 12-inch diameter pipe, which also runs along the Bay Bridge and is connected to the EBMUD system in Emeryville. The water distribution system consists of four concrete reservoirs that serve as both the potable and fire

<sup>14</sup>This section is based on the *Existing Conditions Report, Volume II: Infrastructure Condition Report* prepared by Olivia Chen Consultants and Moffatt and Nichol, August 1995; some information updated April 1996 for the Treasure Island Reuse Plan.





RECEIVED  
MAR 28 2000

METROPOLITAN  
TRANSPORTATION  
COMMISSION

Joseph P. Bort MetroCenter  
101 Eighth Street  
Oakland, CA 94607-4700  
Tel: 510.464.7700  
TDD/TTY: 510.464.7769  
Fax: 510.464.7848

## Memorandum

TO: Eligible Applicants

DATE: March 27, 2000

FR: Executive Director

W.I.: 51.4.10

RE: Application Guidelines for Bridge Toll Revenues—5% Reserve Funds

### Background

In November, 1989, voters approved Regional Measure 1 (RM 1), authorizing a toll increase to a uniform \$1 for Class I vehicles on all state-owned bridges in the northern (Antioch, Benicia-Martinez, Carquinez, and Richmond-San Rafael) and southern (Dumbarton, San Mateo-Hayward, and San Francisco-Oakland) bridge groups. Up to 3% of the revenues derived from the toll increase was made available for allocation by MTC to transportation projects "which are designed to reduce vehicular traffic congestion in that group, including, but not limited to, bicycle facilities and for the planning, construction, operation, and acquisition of rapid water transit systems". In August, 1997, state law was amended to direct MTC to allocate an additional 2% of the revenues derived from the RM 1 toll increase "solely for the planning, construction, operation, and acquisition of rapid water transit systems".

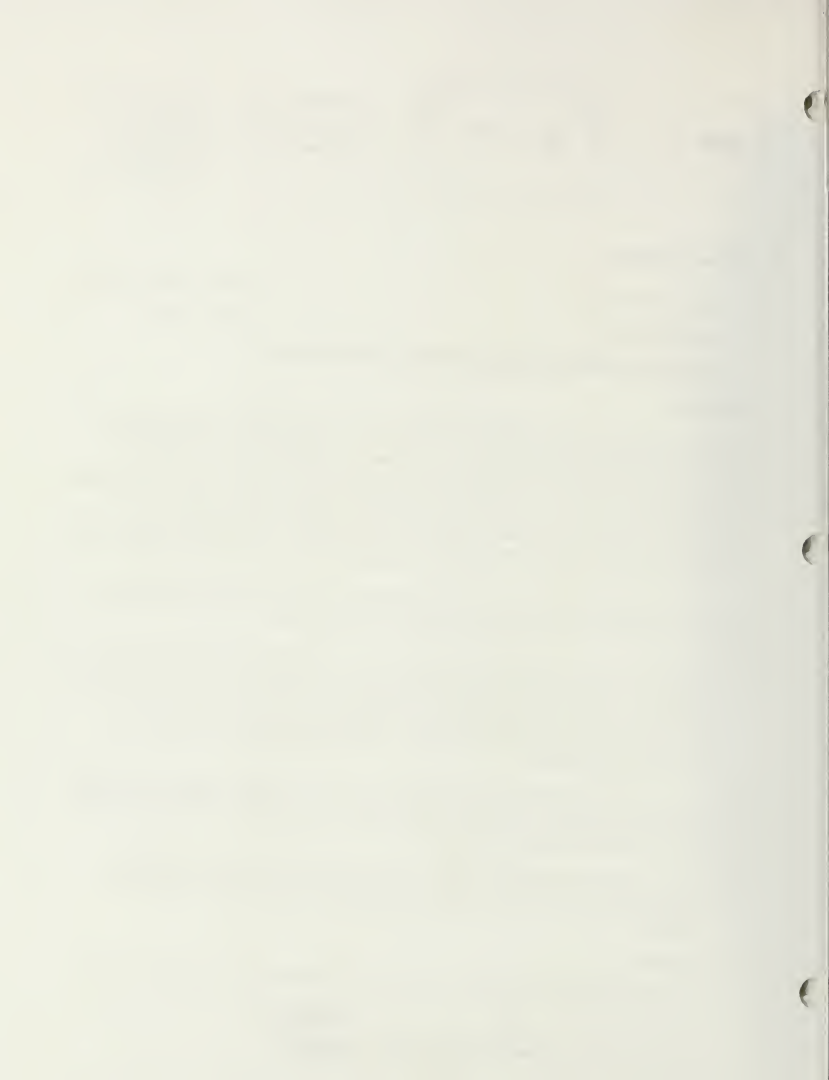
In March 1999, the MTC Commission adopted Resolution No. 3149, which established programming and allocation policies for the Five Percent Bridge Toll Revenues program. The programming and allocation policies for the 5% Bridge Toll program are as set forth below:

1. Program 90% of the 5% Bridge Toll Revenues from the northern and southern bridge groups to support the continued operations of the Alameda/Oakland, Harbor Bay and Vallejo ferry services for a three year period (FYs 2000-2002). The programming and annual allocations to the individual ferry services would reflect previous bridge toll funding levels. At the end of the three year period, the performance of three services shall be reviewed and regional funding shall be reduced or eliminated for service which is not cost effective. (90% of the 5% Bridge Toll Program equals approximately \$1.8 million.)
2. Continue to program and allocate 5% Bridge Toll Revenues to ABAG for administration of the San Francisco Bay Trail project at the same funding level as was in FY 1998-99. (Project was funded at \$140,000 in FY 1998-99.) The Bay Trail Plan, adopted in 1989, proposed a network of bicycle and hiking trails that both ring and cross the bay.
3. Program and allocate the remaining funds to specific ferry capital improvement projects and planning activities identified in the Ferry Plan Update. Priority would be given to projects that maintain existing ferry services. (Approximately \$60,000 is available in FY 2000-01 for this category.)

### Fund Estimate

MTC estimates that total funds available for allocation in FY 2000-01 for this program are as follows:

	<u>Fund Estimate</u>
Northern Bridge Group	\$ 886,313
Southern Bridge Group	\$1,131,028
Program Total:	\$2,017,341



The application instruction procedures for the 5% Bridge Toll program are described in detail in the attached Appendices A and B.

The timeline for the development of the FY 2000-01 Five Percent Bridge Toll program is as follows:

5/12/00	Application material due to MTC
5/15/00 to 5/22/00	MTC evaluates all applications received
by 5/24/99	MTC notifies applicants of the proposed programming
6/14/00	Programming & Allocations Committee reviews staff recommendations
6/28/00	MTC adopts program

Eligible applicants are invited to submit applications to MTC for these funds. MTC will screen and evaluate all project applications according to the established criteria described in Appendices B and C. We plan to allocate these funds in June 2000. Please send completed applications to:

Five Percent Bridge Toll Program  
Finance Section, Attn: Lizzie Kemp  
Metropolitan Transportation Commission  
101 Eighth Street  
Oakland, CA 94607

If you have any questions regarding this program, please contact Lizzie Kemp of my staff at (510) 464-7804.



---

Lawrence D. Dahms

Attachments (Appendices A and B)

1.DD:ac

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## Appendix A

### Five Percent Reserve Bridge Toll Revenues Application Instructions

#### Eligible Applicants

Public entities are eligible to apply for allocation of Five Percent Reserve (5% Reserve) Bridge Toll Revenues.

#### MTC's Bridge Toll Allocation Policy

Additional revenues from the January 1, 1989 toll increase have been apportioned to different reserve accounts in accordance with statutory provisions. The different reserve accounts are as follows:

Net Toll Revenues refers to revenues collected from the 1977 toll increase.

MTC Rail Extension Reserve refers to revenues collected from the 1989 toll increase and is further subdivided as follows:

- a. "East Bay Rail Extension Reserve" refers to 70 percent of the MTC Rail Extension Reserve.
- b. "West Bay Rail Extension Reserve" refers to 30 percent of the MTC Rail Extension Reserve.

Northern Bridge Group Five Percent Reserve refers to five percent of the 1989 toll increase raised on bridges in the northern bridge group (SB 45, SB 10, and SB 226 Statutes of 1988, 1989, and 1997).

Southern Bridge Group Five Percent Reserve refers to five percent of the 1989 toll increase raised on bridges in the southern bridge group (SB 45, SB 10, SB 226 Statutes of 1988, 1989 and 1997).

MTC adopted Resolution No. 2004 which sets forth Commission policy for allocation of all Bridge Toll Revenues. Allocation policies for the Five Percent Reserves program were adopted by the MTC Commission on March 24, 1999 in MTC Resolution No. 3149, which is attached as Appendix B.

#### Eligible Projects

With the exception of the San Francisco Bay Trail project, which the 5% Bridge Toll policy guarantees funding, all other projects must be identified in the Regional Ferry Plan Update (MTC Resolution No. 3145).

#### Claim Documentation

##### A. Cover Letter

In a cover letter requesting allocation of 5% Reserve revenues, an applicant should address the following points:

1. Describe in detail the project for which funds are claimed. The description should reference the applicant's Short Range Transit Plan or other appropriate planning document, and the Regional Ferry Plan Update. Sufficient detail should be provided to enable an assessment that the project is adequately justified.





2. Describe the manner in which the project is consistent with the purpose for which these funds are made available as set forth in MTC's Resolution No. 3149.
3. Provide a detailed budget which identifies total cost and other sources of funds, if applicable, for completion of this project.
4. Provide sufficient information to enable screening and evaluation of the project in accordance with the criteria set forth in MTC's Resolution No. 3149. The application should provide information regarding the degree in which the project addresses regional goals (e.g., accessibility, coordination, environmental, etc.).

B. Resolution

A policy board resolution should be included with each application which authorizes the application and approves the project for which funds are requested.

C. Opinion of Counsel

An opinion of counsel should be included with each application which addresses at least three points: (See recommended format on page three of Appendix A.)

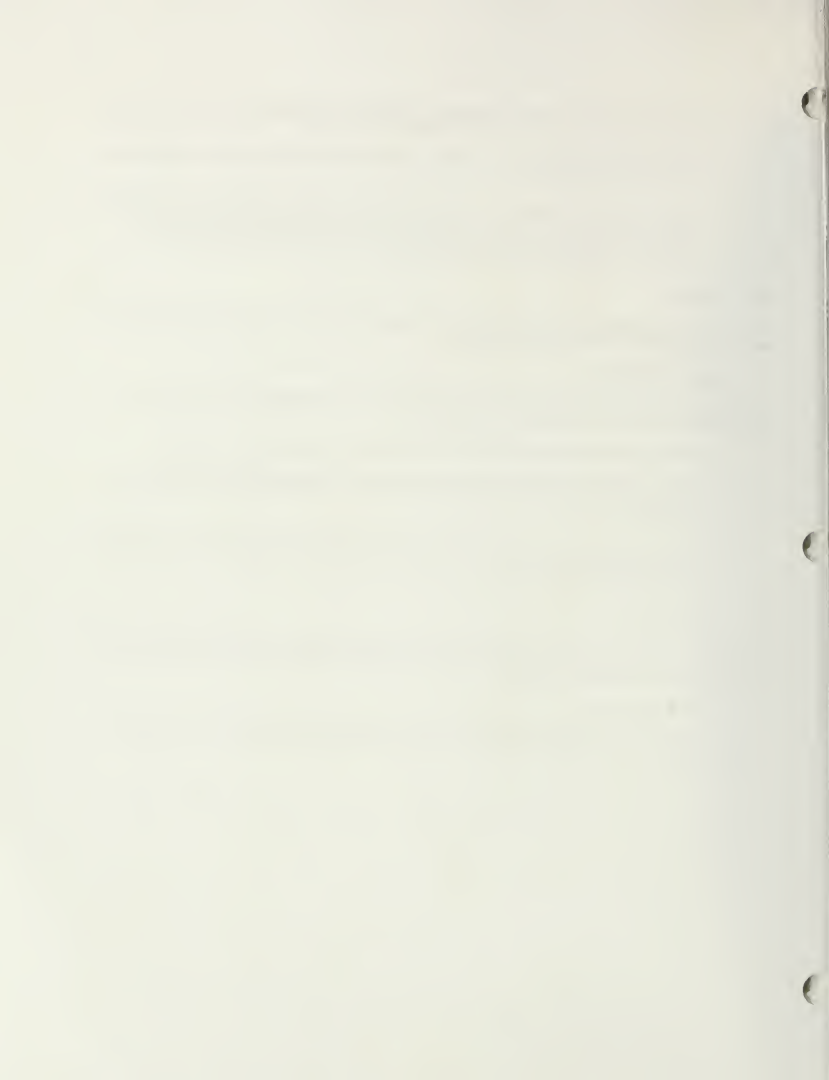
1. That the applicant is authorized to carry out the project for which funds are requested.
2. That the applicant is eligible to receive allocations of Five Percent Reserve funds, in accordance with the provisions of Streets and Highways code Sections 30892, 30893, 30913 and 30914.
3. That there is not legal impediment to the applicant applying for these funds and that there is no pending or anticipated litigation which might adversely affect the project or the ability of the applicant to carry out the project.

D. Environmental

In accordance with the provisions of the California Environmental Quality Act (CEQA, Public Resources Code Section 15000 et. seq.), each applicant must provide copies of their environmental assessment of the project for which funds are requested.

For Further Information

Applicants should contact the MTC offices and refer their questions to Lizzie Kemp, Senior Planner, at 510-464-7804.



## OPINION OF COUNSEL

(Recommended Format)

To: Metropolitan Transportation Commission

Fr: (Applicant)

Date:

Re: Eligibility for Allocation of Five Percent Reserve Bridge Toll Revenues

This communication will serve as the requisite opinion of counsel in connection with the application of ( Applicant ) for an allocation of Five Percent Reserve Bridge Toll Revenues, made available pursuant to Streets and Highways Code Sections 30892, 30893 30913 and 30914.

1. ( Applicant ) is authorized to carry out the activities associated with the project for which an allocation of funds is requested.
2. ( Applicant ) is an eligible applicant for Five Percent Reserve Bridge Toll Revenues in accordance with the provisions of Streets and Highways Code Section 30892, 30893, 30913 and 30914.
3. I have reviewed the pertinent state and local laws and I am of the opinion that there is no legal impediment to ( Applicant ) making applications for Five Percent Reserve Bridge Toll Revenues. Furthermore, as a result of my examinations, I have determined that there is no pending or threatened litigation which might in any way adversely affect the proposed projects, or the ability of ( Applicant ) to carry out such projects.

Sincerely,

\_\_\_\_\_  
Legal Counsel

\_\_\_\_\_  
Print Name



CITY AND COUNTY OF SAN FRANCISCO



LOUISE H. RENNE  
City Attorney

OFFICE OF THE CITY ATTORNEY

Donnell W. Choy  
Deputy City Attorney

DIRECT DIAL: (415) 554-4736  
E-MAIL: donnell\_choy@ci.sf.ca.us

May 15, 2000

OPINION OF COUNSEL

RECEIVED  
MAY 17 2000

Lizzie Kemp  
Metropolitan Transportation Commission  
Five Percent Bridge Program, Finance Section  
101 Eighth Street  
Oakland, California 94607

Re: Treasure Island Development Authority  
Application for Five Percent Reserve Bridge Toll Revenues

Dear Ms. Kemp:

This office serves as counsel to the Treasure Island Development Authority (the "Authority"). The Authority is applying to the Metropolitan Transportation Commission for grant funds from the Five Percent Reserve Bridge Toll Revenues to construct an ADA compliant gangway to facilitate ferry landing at Treasure Island. This letter will serve as the requisite opinion of counsel in connection with the Authority's application for an allocation of Five Percent Reserve Bridge Toll Revenues, made available pursuant to Streets and Highways Code Sections 30892, 30893, 30913, and 30914.

On May 2, 1997, the Board of Supervisors for the City and County of San Francisco (the "City") passed Resolution No. 380-97 authorizing the Mayor's Treasure Island Project Office to establish a nonprofit public benefit corporation known as the Treasure Island Development Authority to act as a single entity focused on the planning, redevelopment, reconstruction, rehabilitation, reuse and conversion of Naval Station Treasure Island located on Treasure Island and Yerba Buena Island (collectively, the "Base"). Pursuant to the Treasure Island Conversion Act of 1997 (Assembly Bill 699), the California Legislature amended Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter 1333 of the Statutes of 1968 (the "Act"), to (i) designate the Authority as a redevelopment agency under California redevelopment law with authority over the Base if the Board of Supervisors of the City adopted a resolution so designating the Authority, and (ii), with respect to those portions of the Base which are subject to the public trust for commerce, navigation and fisheries (the "Tidelands Trust"), vested in the Authority the authority to administer the Tidelands Trust as to such property. On January 9, 1998, the Articles of Incorporation of the Authority were filed with the Secretary of State of the State of California. The Board of Supervisors approved the designation of the Authority as a redevelopment agency with powers over Treasure Island in Resolution No. 43-98, dated February 6, 1998.



Letter to Lissie Kemp  
Metropolitan Transportation Commission  
Page 2  
May 15, 2000

I have reviewed copies of the following documents: (i) Board of Supervisors Resolution No. 380-97, (ii) Assembly Bill 699, (iii) the Articles of Incorporation and the By-laws of the Authority, (iii) Board of Supervisors Resolution No. 43-98, and (iv) a copy of the Authority's application for environmental review and the City's Department of City Planning's determination of categorical exemption for this grant application. Based upon my review of the foregoing documents, I have determined that:

1. Upon approval of the Authority's governing body, the Authority is authorized to carry out the activities associated with the project for which an allocation of funds is requested.
2. The Authority is an eligible applicant for Five Percent Reserve Bridge Toll Revenues in accordance with the provisions of Streets and Highways Code Sections 30892, 30893, 30913, and 30914.
3. Based upon my review of the Community Redevelopment Law (Sections 33000 et seq. of the Health and Safety Code) and the documents referenced hereinabove, I am of the opinion that there is no legal impediment to the Authority making applications for Five Percent Reserve Bridge Toll Revenues. Furthermore, as a result of my examinations, I have determined that there is no pending or threatened litigation which might in any way adversely affect the proposed project or the ability of the Authority to carry out such project.

This opinion is issued solely for the purpose of allowing you to process the Authority's application for Five Percent Reserve Bridge Toll Revenues. You may not rely upon this opinion for any other purpose.

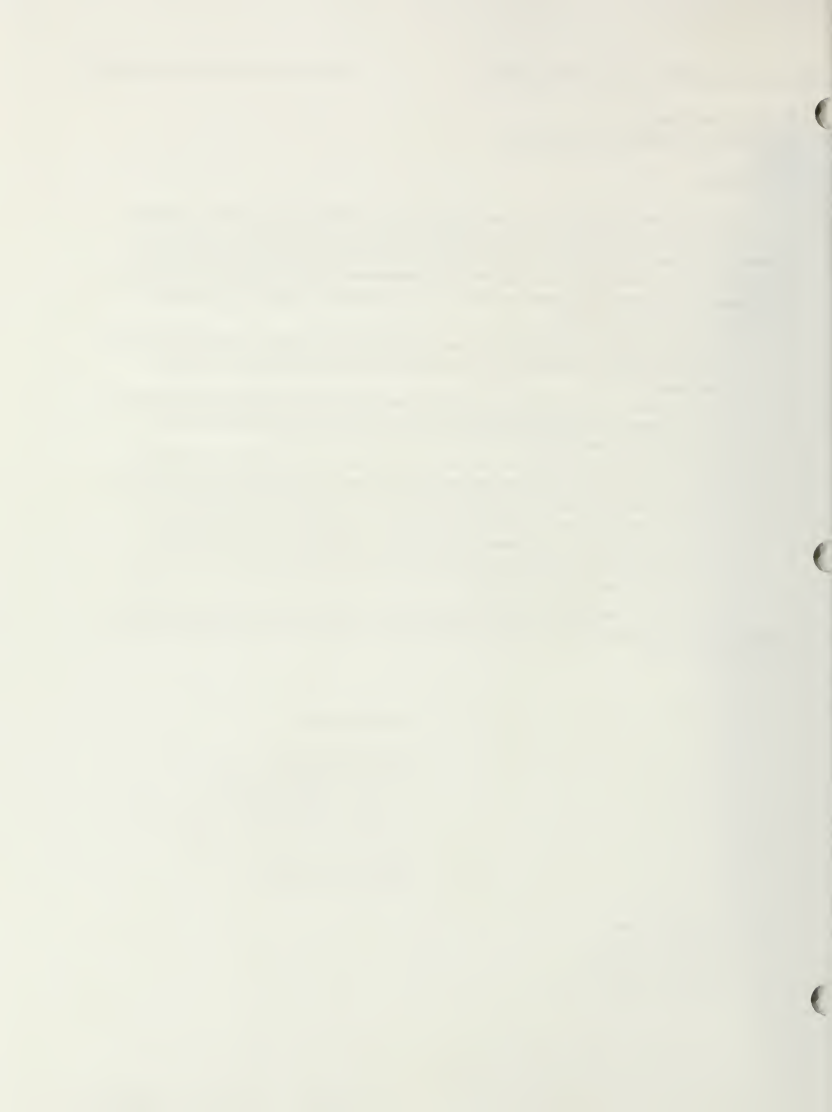
Very truly yours,

LOUISE H. RENNE  
City Attorney



DONNELL W. CHOY  
Deputy City Attorney

cc: Annemarie Conroy  
Robert Mahoney  
Marianne Connarroe  
Michael Cohen





## Appendix B

Date: March 24, 1999  
W.I.: 51.4.10  
Referred by: GR&AC

### ABSTRACT

Resolution No. 3149

This resolution establishes programming and allocation policies for the Five Percent Bridge Toll Revenues program.

Further discussion of these policies is contained in the Executive Director's Memorandum dated March 10, 1999.



## Appendix B

Date: March 24, 1999  
W.L.: 51.4.10  
Referred by: GR&AC

RE: Programming and Allocation Policies of the Five Percent Bridge Toll Revenues Program

### METROPOLITAN TRANSPORTATION COMMISSION RESOLUTION NO. 3149

WHEREAS, the Metropolitan Transportation Commission (MTC) is the regional transportation planning agency for the San Francisco Bay Area pursuant to Government Code Section 66500 et seq., and

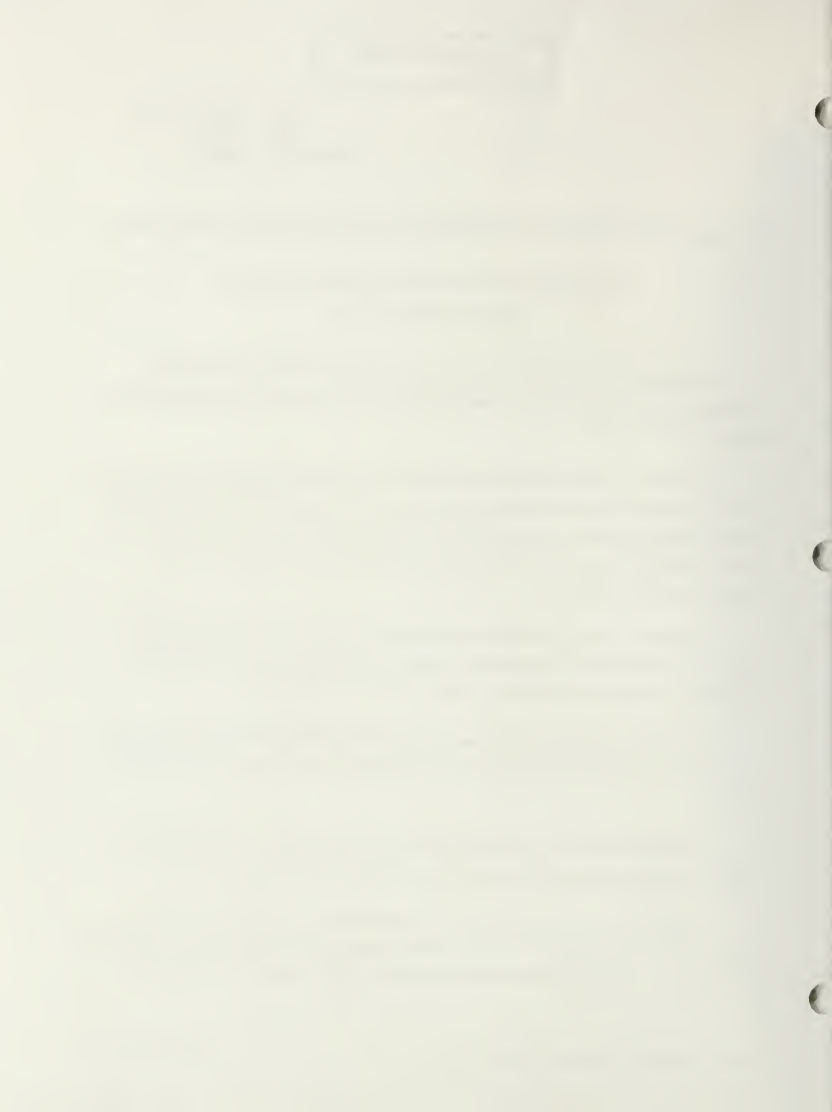
WHEREAS, with the toll increase authorized by the Regional Measure I, approved by the voters on November 8, 1989, 3% of the revenue from the toll increase collected on all the state-owned bridges in the region may be allocated by MTC pursuant to Streets and Highways Code §§ 30913 and 30914, for certain projects which are designed to reduce vehicular traffic congestion on these bridges; and

WHEREAS, Streets and Highways Code §§ 30913 and 30914 have been amended to require that an additional 2% of those toll revenues be allocated by MTC for the planning, construction, operation, and acquisition of rapid water transit systems; and

WHEREAS, pursuant to Streets and Highways Code § 30894, MTC has adopted MTC Resolution No. 2004, which sets forth MTC's overall Bridge Toll Revenue Allocation Policy; and

WHEREAS, MTC has adopted Resolution Nos. 2136 and 3041, which established an interim Five Percent Bridge Toll Revenues programming and allocation policy; and

WHEREAS, with the completion of the Regional Ferry Plan Update, MTC wants to revise the Five Percent Bridge Toll Revenues programming and allocation policies to incorporate the findings and recommendations of the Regional Ferry Plan Update; now, therefore be it



RESOLVED, that MTC approves the Five Percent Bridge Toll Revenues programming and allocation policies as set forth in Attachment A, attached hereto and incorporated herein as though set forth at length. This resolution supercedes MTC Resolution Nos. 2136 and 3041.

METROPOLITAN TRANSPORTATION COMMISSION

---

James T. Beall, Chair

The above resolution was entered into  
by the Metropolitan Transportation Commission  
at a regular meeting of the Commission  
held in Oakland, California on March 24, 1999.



Date: March 24, 1999  
W.I.: 51.4.10  
Referred by: GR&AC

Attachment A  
Resolution No. 3149  
Page 1 of 2

## Policies for Programming and Allocating 5% Bridge Toll Revenues

### Fund Purposes

3% of the revenues derived from the toll increase authorized under Regional Measure 1 (RM 1) are for planning, operating and capital projects which are designed to reduce vehicular traffic congestion on any bridge in the southern group (S.F. - Oakland Bay Bridge, San Mateo Bridge and Dumbarton Bridge) and northern bridge group (San Rafael Bridge, Carquinez Bridge, Benicia-Martinez Bridge and Antioch Bridge), including but not limited to, bicycle facilities and for the planning, construction, operation, and acquisition of rapid water transit systems.

2% of the revenues derived from the RM 1 toll increase are solely for the planning, construction, operation and acquisition of rapid water transit systems.

### Eligible Applicants

Public entities.

### Project Screening and Programming

Individual projects which meet the statutory program eligibility described above will be evaluated based on the following project screening and programming criteria.

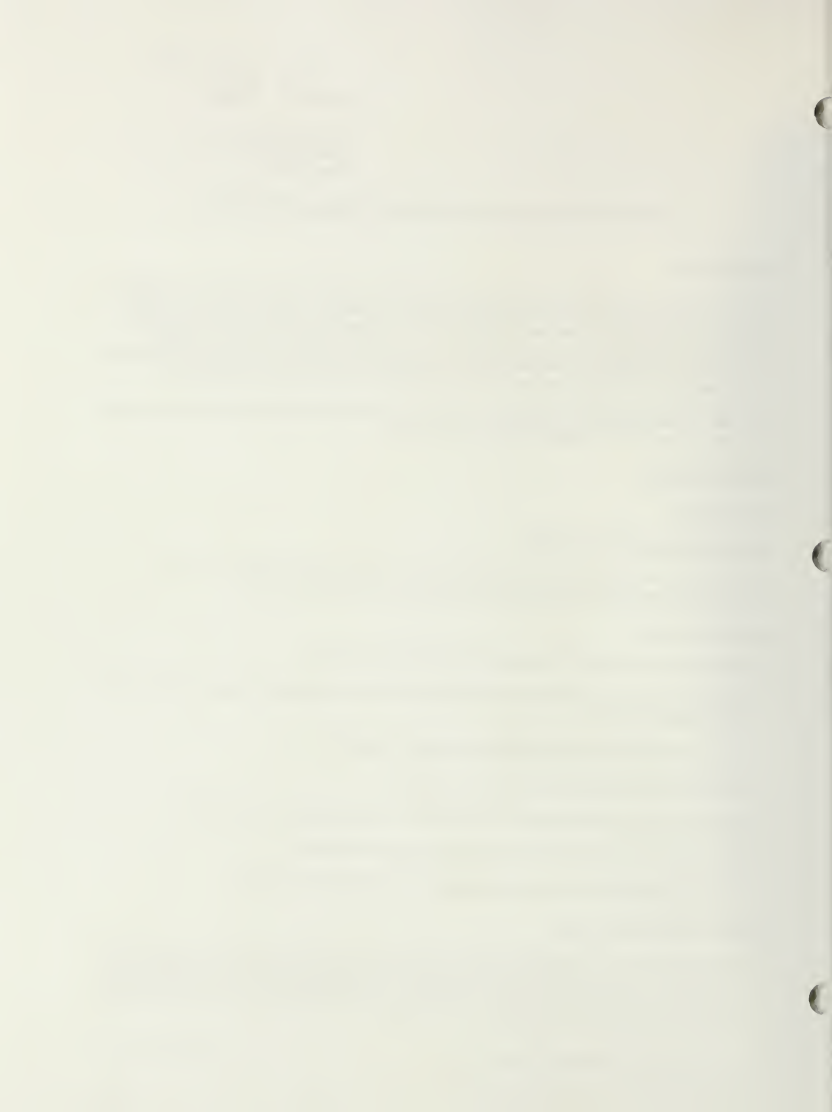
### Screening Criteria

Project submittals must meet all of the following screening criteria:

- project is ready for implementation, including having any necessary clearances or approvals, in the year indicated;
- project is well defined and justified in the project proposal;
- applicant has the capacity to implement the project;
- applicant has an adequate project financial plan, with reasonable cost estimates;
- project has been approved by the local entity's policy board; and
- project is identified in or is part of a regional or local transportation plan.

### Project Programming Policies

- Program 90% of the 5% Bridge Toll Revenues from the northern and southern bridge groups to support the continued operations of the Alameda/Oakland, Harbor Bay and Vallejo ferry services for a three year period (FY's 2000-2002). The programming to the individual ferry services shall reflect previous bridge toll funding levels. At the end of the three year period,









**AGENDA ITEM**  
**Treasure Island Development Authority**  
**City and County of San Francisco**

**Subject:** Resolution Authorizing an Amendment  
to the Rent Schedule For Unoccupied Residential  
Units of John Stewart Company

**Agenda Item No. 10**  
**Meeting of June 14, 2000**

**Contact/Phone:** Annemarie Conroy, Executive Director  
Stephen Proud, Director of Development  
274-0660

**SUMMARY OF PROPOSED ACTION:**

This action is an amendment to the rent schedule for unoccupied residential units managed by the John Stewart Company.

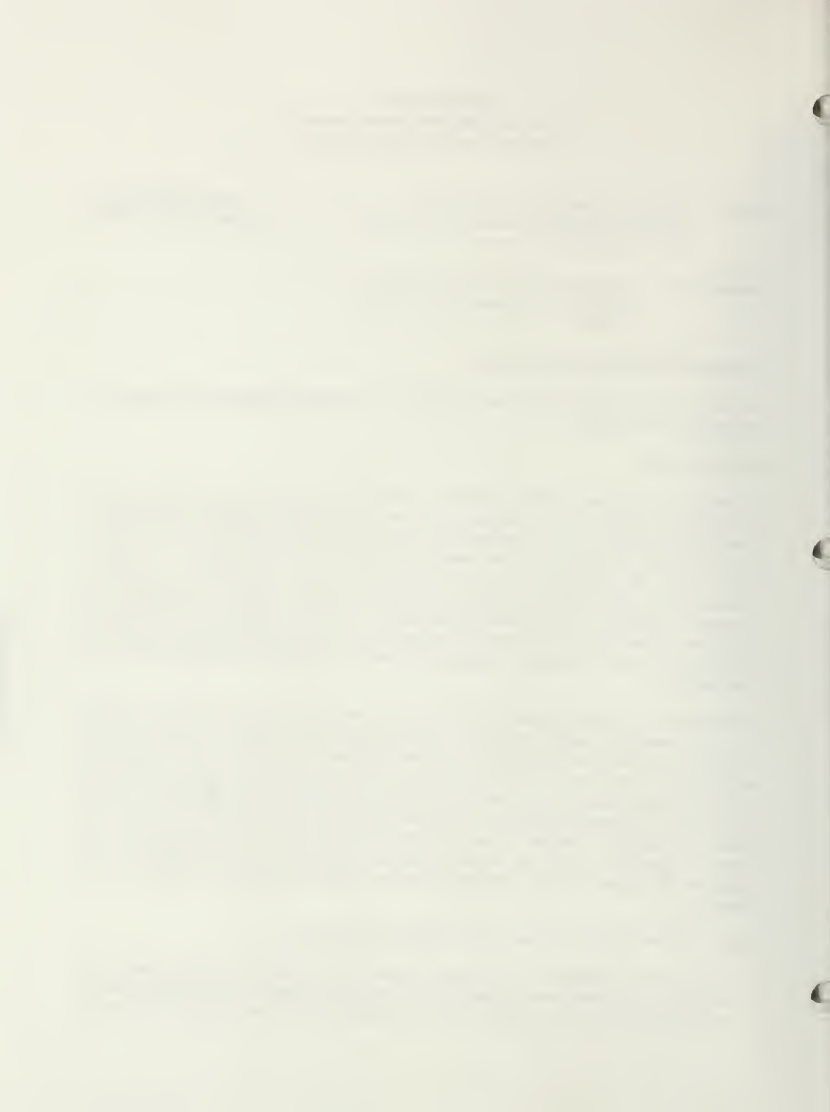
**BACKGROUND**

On March 17, 1999, the Authority, pursuant to resolutions adopted by the Authority and the City's Board of Supervisors, entered into a Sublease, Development, Marketing and Property Management Agreement (the "Agreement") with the John Stewart Company ("JSCo") to have up to 766 of the housing units on the Base rehabilitated, marketed and leased to residential tenants. Under the Agreement, rental rates for the tenants were set according to a complete schedule of the rental rates for the units, on a unit-by-unit basis, which was attached to the Agreement as Exhibit J (the "Approved Rental Rates"). Under the Agreement, any changes to the Approved Rental rates require the prior approval of the Authority, provided, however, that the Executive Director may approve increases or decreases to the Approved Rental Rates by no more than 10%.

Since the approval of the agreement, JSCo has submitted two requests for rent increases - one for 5% and a subsequent request for 4.9%. These requests did not apply to (1) units already occupied or (2) units where rents had been quoted to prospective lessees. Rather the increases only applied to vacant units. JSCo has recently asked the Authority to approve an additional increase of approximately 10%, to the rates set forth in Exhibit J of the Agreement. This rate would apply to currently vacant units and units that become vacant as residents move out. The updated rent schedule is attached to this summary as Exhibit A (Column 13 denotes the rents subject to approval). Since the additional increase exceeds the limit established in the Agreement for approval by the Executive Director, Authority approval is required for the increase.

Staff is recommending the increase in light of the following factors:

- *Rent Control.* Subsequent to the Authority's approval of the Agreement, JSCo agreed to the Authority's recommendation of limiting rent increases according to the formula set forth in the City's rent stabilization ordinance for all occupied units upon lease renewal. This formula



driven increase provides that rents shall not increase by more than 60% of the increase in the consumer price index.

- *Delivery of Units.* During the negotiation of the Agreement, the Navy made a commitment to deliver all of the units covered by the Agreement to JSCo by August 1, 1999. Despite their best efforts, the Navy has been unable to meet that deadline, which has forced JSCo to alter its program.
- *Strength of Market.* The current approved lease rates are significantly below market rates for comparable units, as shown in the brief market analysis conducted by Bay Area Economics attached as Exhibit B.



**Exhibit A - Proposed Rent Schedule**





# Historic and Proposed Rent Schedule Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT		Sq. Ft.	Bedrooms	Baths	Rent Established in March, 1995	Current Rent for Tenants in Residence	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
			gross	sq ft. net								
300-A Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	03/01/00	\$1,837	\$1,837	\$1,965
300-B Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	03/01/00	\$2,048	\$2,048	\$2,485
300-C Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	03/01/00	\$1,837	\$1,837	\$1,965
300-D Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	03/01/00	\$2,048	\$2,048	\$2,485
300-E Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	02/19/00	\$1,837	\$1,837	\$1,965
300-F Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	04/01/00	\$2,048	\$2,048	\$2,485
300-G Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	03/16/00	\$1,837	\$1,837	\$1,965
300-H Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	03/24/00	\$2,048	\$2,048	\$2,485
301-A Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	02/03/00	\$1,837	\$1,837	\$1,965
301-B Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	02/03/00	\$2,048	\$2,048	\$2,485
301-C Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	04/01/00	\$1,837	\$1,837	\$1,965
301-D Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	01/27/00	\$2,048	\$2,048	\$2,485
301-E Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	03/18/00	\$1,837	\$1,837	\$1,965
301-F Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	03/01/00	\$2,048	\$2,048	\$2,485
301-G Nimritz	flat	lower	1,392	1,222	3	2,0	2,0	\$1,700	04/18/00	\$1,837	\$1,837	\$1,965
301-H Nimritz	2-story	middle	1,456	1,171	3	2,0	2,0	\$1,700	02/25/00	\$2,048	\$2,048	\$2,485
302-A Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	01/29/00	\$2,315	\$2,315	\$2,485
302-B Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	02/26/00	\$2,315	\$2,315	\$2,485
302-C Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	03/09/00	\$2,315	\$2,315	\$2,485
302-D Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	03/09/00	\$2,315	\$2,315	\$2,485
302-E Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	03/10/00	\$2,315	\$2,315	\$2,485
302-F Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	02/19/00	\$2,315	\$2,315	\$2,485
302-G Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	02/19/00	\$2,315	\$2,315	\$2,485
302-H Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,150	02/18/00	\$2,315	\$2,315	\$2,485
303-A Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	03/17/00	\$2,202	\$2,202	\$2,360
303-B Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	02/26/00	\$2,202	\$2,202	\$2,360
303-C Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	03/03/00	\$2,202	\$2,202	\$2,360
303-D Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	02/26/00	\$2,202	\$2,202	\$2,360
303-E Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	03/03/00	\$2,202	\$2,202	\$2,360
303-F Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	02/26/00	\$2,202	\$2,202	\$2,360
303-G Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	03/30/00	\$2,202	\$2,202	\$2,360
303-H Nimritz	2-story	lower	1,488	1,221	3	2,5	2,5	\$2,040	01/28/00	\$2,099	\$2,247	\$2,360

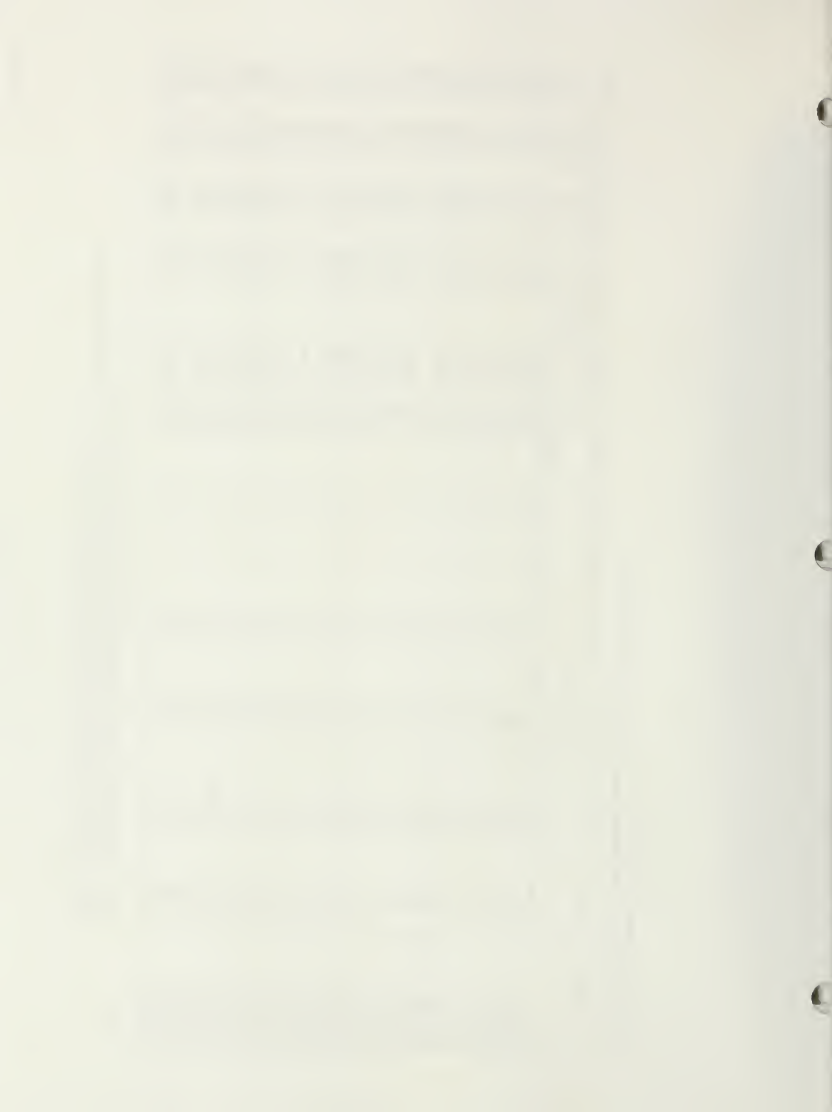
## NOTES:

Column 8: Rents established in the John Stewart Company Sublease (Exhibit J) based on Bay Area Economics Market Study from 1995

Column 11: Rent adjustment for current tenants based on Rent Stabilization Board approved adjustment (2.9%).

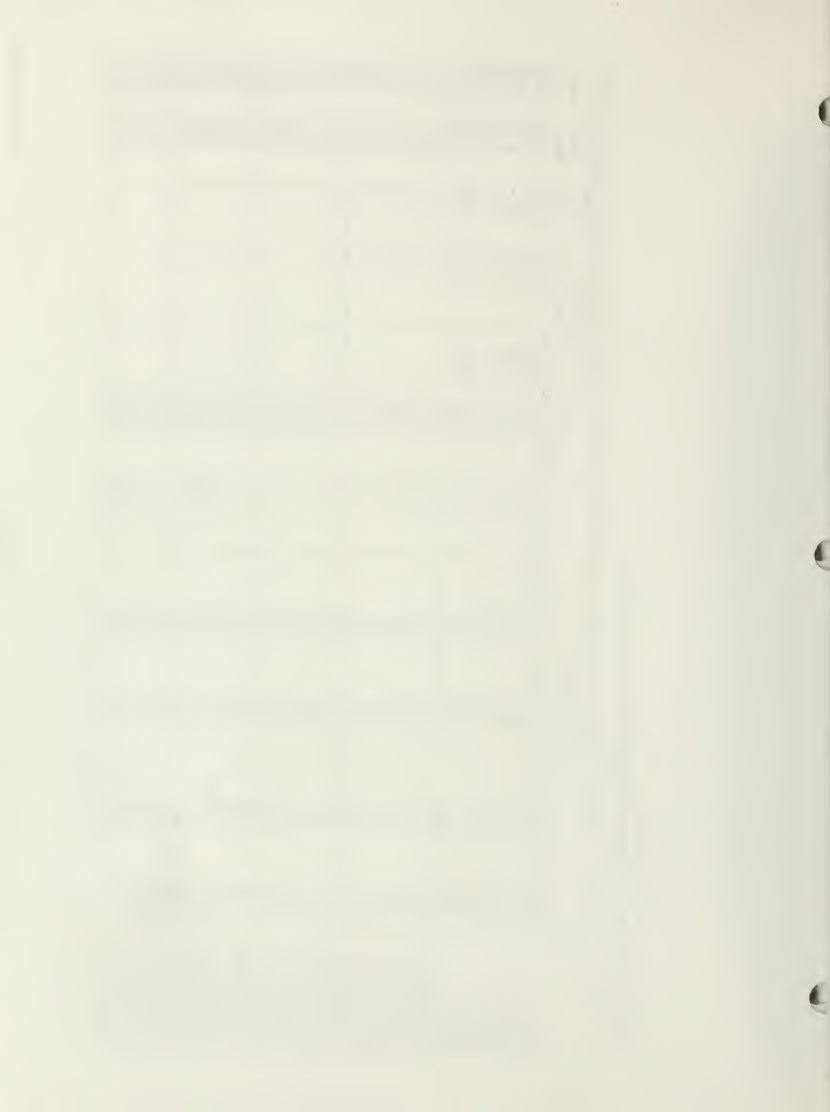
Column 12: Current approved rents based on rates approved by Executive Director of Treasure Island Development Authority from April, 1995 to May, 2000

Column 13: Proposed rents at vacancy based on 5 percent (approximate) increase to currently approved rents.



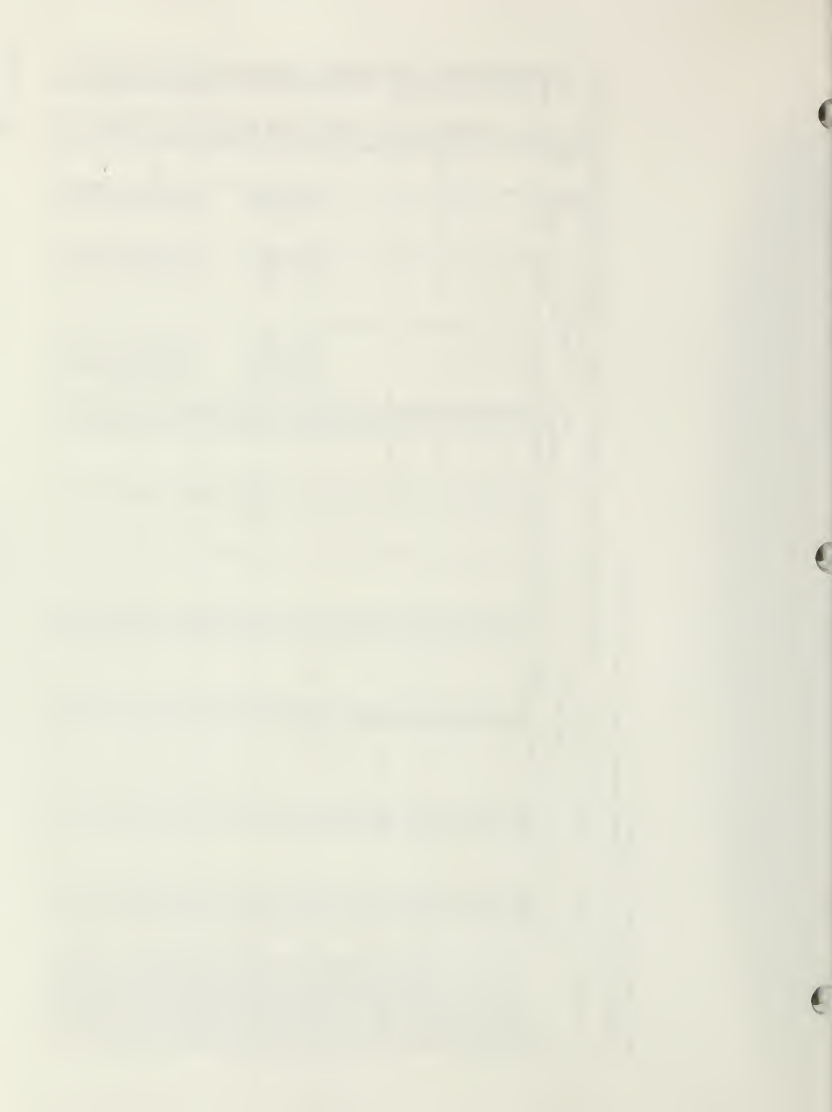
Historic and Proposed Rent Schedule  
Treasure Island Park Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	gross sq ft Net	Sq. Ft.	Bedrooms	Baths	Rent Established in March, 1999	Current Rent for Tenants in Residence Date of Move-In	Approved Rent for Current Tenants Charged	Year 2000 Rent for Current Tenants	Approved Rent for Current Tenants	Proposed Rent for Current Tenants
304-A Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150	02/01/00	\$2,250	\$2,315	\$2,368	\$2,485
304-B Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150	03/15/00	\$2,150	\$2,212	\$2,368	\$2,485
304-C Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150	01/29/00	\$2,150	\$2,212	\$2,368	\$2,485
304-D Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150	01/15/00	\$2,150	\$2,212	\$2,368	\$2,485
304-E Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150	04/12/00	\$2,360	\$2,428	\$2,368	\$2,485
304-F Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150	03/04/00	\$2,250	\$2,315	\$2,368	\$2,485
304-H Nimitz	2-story	lower	1,488	1,221	3	2-5	\$2,150				\$2,368	\$2,485
1101-A Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-B Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-C Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-D Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-E Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-F Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-G Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1101-H Bigelow Court	2-story	lower	1,280	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-A Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-B Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-C Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-D Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-E Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-F Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-G Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-H Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-I Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-J Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-K Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-L Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-M Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-N Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-O Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-P Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-Q Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-R Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-S Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-T Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-U Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-V Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-W Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-X Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-Y Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1102-Z Haliburton Ct	2-story	lower	1,260	1,070	3	1-5	\$1,740				\$1,917	\$2,010
1103-A Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-B Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-C Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-D Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-E Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-F Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-G Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-H Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-I Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-J Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-K Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-L Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-M Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-N Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-O Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-P Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-Q Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-R Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-S Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-T Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-U Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-V Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-W Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-X Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-Y Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300
1103-Z Bigelow Court	2-story	lower	1,475	1,208	4	1-5+0-5	\$1,990				\$2,192	\$2,300



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Location	Unit Type	Entry Level	DWELLING UNIT			Column 5	Column 6	Column 7	Column 8	Current Rent for Tenants in Residence	Column 9	Column 10	Year 2000 Rent for Current Tenants	Column 11	Column 12	Proposed Rent Schedule	
				gross	sq ft	Net												
	1105-A Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-B Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-C Bigelow Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-D Bigelow Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-E Bigelow Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-F Bigelow Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-G Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1105-H Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1106-A Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1106-B Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1106-C Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1106-D Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1107-A Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1107-B Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1107-C Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1107-D Bigelow Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,917	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010	\$2,010
	1107-E Bigelow Court	2-story	lower	1,475	1,208	1,208	4	1	5+0-5	\$1,990	\$2,192	\$2,300	\$2,192	\$2,300	\$2,192	\$2,300	\$2,192	\$2,300
	1107-F Bigelow Court	2-story	lower	1,475	1,208	1,208	4	1	5+0-5	\$1,990	\$2,192	\$2,300	\$2,192	\$2,300	\$2,192	\$2,300	\$2,192	\$2,300
	1108-A Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010
	1108-B Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010
	1108-C Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010
	1108-D Hayburn Ct	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010
	1109-A Keppler Court	2-story	lower	1,475	1,208	1,208	4	1	5+0-5	\$1,990	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063
	1109-B Keppler Court	2-story	lower	1,475	1,208	1,208	4	1	5+0-5	\$1,990	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063	\$2,063
1109-C Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1109-D Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1109-E Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1109-F Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1110-A Hayburn Ct	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1110-B Hayburn Ct	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1110-C Hayburn Ct	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1110-D Hayburn Ct	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1111-A Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$2,010	
1111-B Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$2,010	
1111-C Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$2,010	
1111-D Keppler Court	2-story	lower	1,260	1,070	1,070	3	1	1	\$1,740	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$1,826	\$2,010	
1112-A Hutchins Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1112-B Hutchins Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1112-C Hutchins Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	
1112-D Hutchins Court	2-story	lower	1,248	1,024	1,024	3	1	1	\$1,740	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$2,010	



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	DWELLING UNIT			Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	gross	sq ft	Net	Baths	Sq. Ft.	Bedrooms	Rent Established in March, 1989	Current Rent for Tenants in Residence	Approved Rent Charged	Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
1113-A Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/03/00	\$1,825	\$1,878	\$1,917	\$2,010
1113-B Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/04/00	\$1,825	\$1,878	\$1,917	\$2,010
1113-C Keppler Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990	03/04/00	\$2,090	\$2,151	\$2,192	\$2,300
1113-D Keppler Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990	03/04/00	\$2,090	\$2,151	\$2,192	\$2,300
1113-E Keppler Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990	03/03/00	\$2,090	\$2,151	\$2,192	\$2,300
1113-F Keppler Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990	03/22/00	\$2,090	\$2,151	\$2,192	\$2,300
1113-G Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/03/00	\$1,825	\$1,878	\$1,917	\$2,010
1113-H Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	12/01/99	\$1,740	\$1,790	\$1,917	\$2,010
1114-A Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	12/19/99	\$1,740	\$1,790	\$1,917	\$2,010
1114-B Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	12/19/99	\$1,740	\$1,790	\$1,917	\$2,010
1114-C Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/25/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-A Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/04/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-B Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/04/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-C Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/03/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-D Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/18/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-E Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/10/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-F Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/04/00	\$1,825	\$1,878	\$1,917	\$2,010
1115-G Keppler Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	03/03/00	\$1,825	\$1,878	\$1,917	\$2,010
1116-A Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	12/17/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-B Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	11/20/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-C Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	11/06/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-D Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	11/03/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-E Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	11/19/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-F Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	12/15/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-G Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	12/27/99	\$1,740	\$1,790	\$1,917	\$2,010
1116-H Hutchins Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740	11/13/99	\$1,740	\$1,790	\$1,917	\$2,010
1119-A Lester Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740				\$1,917	\$2,010
1119-B Lester Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740				\$1,917	\$2,010
1119-C Lester Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990				\$2,192	\$2,300
1119-D Lester Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990				\$2,192	\$2,300
1119-E Lester Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990				\$2,192	\$2,300
1119-F Lester Court	2-story	lower	1,475	1,208	1,208	4	1,5+0-5	15	\$1,990				\$2,192	\$2,300
1119-G Lester Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740				\$1,917	\$2,010
1119-H Lester Court	2-story	lower	1,280	1,070	1,070	3	1,5	15	\$1,740				\$1,917	\$2,010





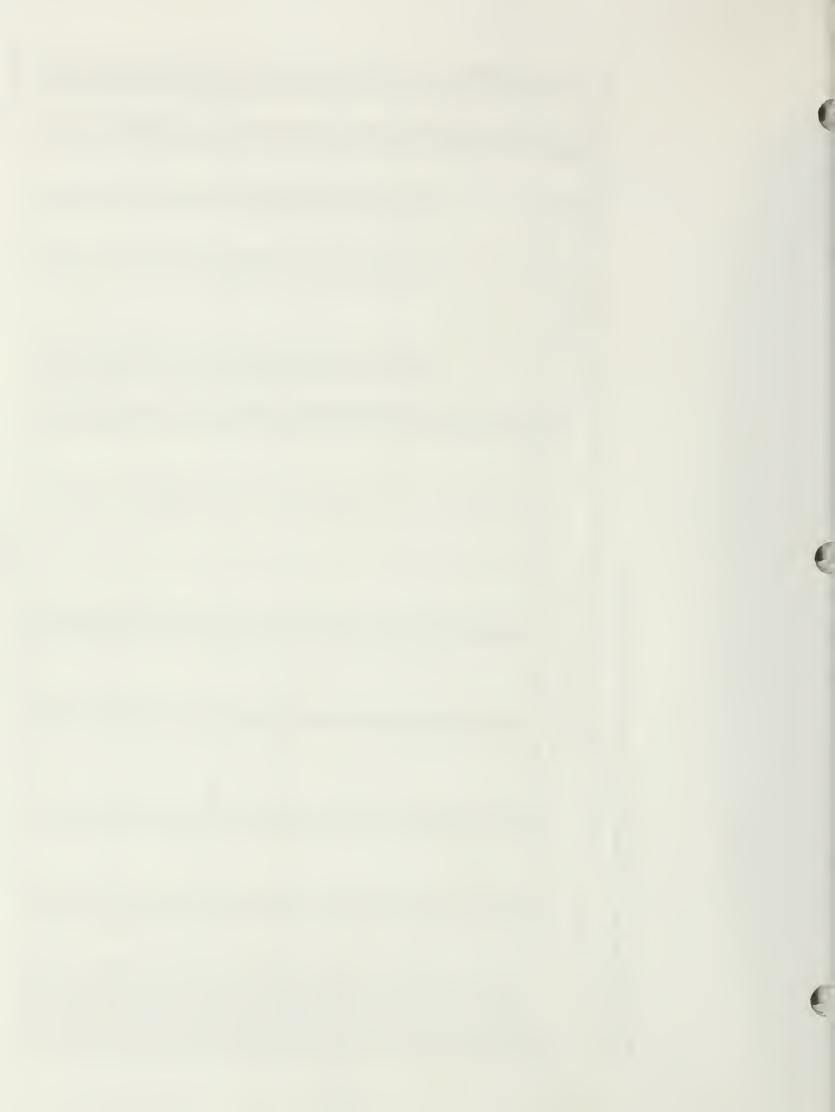
Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT			Rent Established in March, 1999	Current Rent for Tenants in Residence	Date of Move-In	Approved Rent Schedule	Year 2000 Rent for Current Tenants	Current Approved Rent at Tenants	Proposed Rent Schedule
			gross	sq ft	Net							
1120-A Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1120-B Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1120-C Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1120-D Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1121-A Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1121-B Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1121-C Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1121-D Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1121-E Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1121-F Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1122-A Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1122-B Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1122-C Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1122-D Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1122-E Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1122-F Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1123-A Lester Court	2-story	lower	1,475	1,208	4	15+0.5	\$2,040	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1123-B Lester Court	2-story	lower	1,475	1,208	4	15+0.5	\$2,040	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1123-C Lester Court	2-story	lower	1,475	1,208	4	15+0.5	\$2,040	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1124-A Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1124-B Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1124-C Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1124-D Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1124-E Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1124-F Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-A Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-B Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-C Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-D Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-E Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-F Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-G Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1125-H Lester Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-A Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-B Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-C Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-D Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-E Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-F Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-G Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995
1126-H Reeves Court	2-story	lower	1,260	1,070	3	15	\$1,725	08/15/99	\$1,725	\$1,775	\$1,900	\$1,995



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	
Location	Unit Type	Entry Level	DWELLING UNIT			Sq. Ft. Bedrooms	Baths	Rent Established in March, 1999	Current Rent for Tenants in Residence		Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
			gross	sq ft	Net				Date of Move-In	Approved Rent Charged			
1127-A Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-B Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-C Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-D Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-E Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-F Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-G Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1127-H Lester Court	2-story	lower	1,280	1,070	3	15	1	\$1,770				\$1,950	\$2,045
1128-A Reeves Court	2-story	lower	1,248	1,024	3	15	1	\$1,725	08/01/99	\$1,725	\$1,775	\$1,900	\$1,995
1128-B Reeves Court	2-story	lower	1,248	1,024	3	15	1	\$1,725	08/20/99	\$1,725	\$1,775	\$1,900	\$1,995
1128-C Reeves Court	2-story	lower	1,248	1,024	3	15	1	\$1,725	08/16/99	\$1,725	\$1,775	\$1,900	\$1,995
1128-D Reeves Court	2-story	lower	1,248	1,024	3	15	1	\$1,725	08/16/99	\$1,725	\$1,775	\$1,900	\$1,995
1129-A Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1129-B Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1129-C Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	10/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1129-D Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	10/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1129-E Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	12/02/99	\$1,770	\$1,821	\$2,192	\$2,300
1129-F Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	10/13/99	\$1,770	\$1,821	\$2,192	\$2,300
1129-G Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1129-H Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1131-A Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1131-B Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1131-C Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/02/99	\$1,770	\$1,821	\$1,950	\$2,045
1131-D Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1131-E Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1131-F Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1133-A Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,785	11/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1133-B Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,785	11/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1133-C Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	10/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1133-D Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	10/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1133-E Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	11/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1133-F Mason Court	2-story	lower	1,475	1,208	4	15+0.5	1	\$1,990	10/12/99	\$1,990	\$2,048	\$2,192	\$2,300
1133-G Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,785	10/09/99	\$1,785	\$1,837	\$1,966	\$2,065
1133-H Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,785	10/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1135-A Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-B Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-C Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	09/19/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-D Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	11/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-E Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	10/23/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-F Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	09/19/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-G Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	09/19/99	\$1,770	\$1,821	\$1,950	\$2,045
1135-H Mason Court	2-story	lower	1,280	1,070	3	15	1	\$1,770	09/19/99	\$1,770	\$1,821	\$1,950	\$2,045



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT			Baths	Rent Established in March, 1959	Current Rent Residence	Approved Rent Change	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
			gross	sq ft	Net							
1137-A Mason Court	2-story	lower	1,248	1,024	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1137-B Mason Court	2-story	lower	1,248	1,024	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1137-C Mason Court	2-story	lower	1,248	1,024	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1137-D Mason Court	2-story	lower	1,248	1,024	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1141-A Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/02/99	\$1,770	\$1,821	\$1,950	\$2,045
1141-B Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1141-C Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/15/99	\$1,770	\$1,821	\$1,950	\$2,045
1141-D Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1141-E Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1141-F Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1143-A Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1143-B Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/04/99	\$1,785	\$1,837	\$1,966	\$2,065
1143-C Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1143-D Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1143-E Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1143-F Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1145-A Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	1001/99	\$1,785	\$1,837	\$2,192	\$2,300
1145-B Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	09/03/99	\$1,785	\$1,837	\$2,192	\$2,300
1145-C Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	09/01/99	\$1,950	\$2,048	\$2,192	\$2,300
1145-D Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	09/17/99	\$1,950	\$2,048	\$2,192	\$2,300
1145-E Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	09/04/99	\$1,950	\$2,048	\$1,966	\$2,065
1145-F Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,785	1001/99	\$1,950	\$2,048	\$1,966	\$2,065
1147-A Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1147-B Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1147-C Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	09/01/99	\$1,950	\$2,048	\$2,192	\$2,300
1147-D Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	09/01/99	\$1,950	\$2,048	\$2,192	\$2,300
1147-E Osbourne Court	2-story	lower	1,475	1,208	4	15+0.5	\$1,950	09/15/99	\$1,950	\$2,048	\$2,192	\$2,300
1147-F Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/15/99	\$1,770	\$1,821	\$1,950	\$2,045
1147-G Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1147-H Osbourne Court	2-story	lower	1,280	1,070	3	15	\$1,770	09/01/99	\$1,770	\$1,821	\$1,950	\$2,045
1149-A Osbourne Court	2-story	lower	1,248	1,024	3	15	\$1,770	09/23/99	\$1,770	\$1,821	\$1,950	\$2,045
1149-B Osbourne Court	2-story	lower	1,248	1,024	3	15	\$1,770	09/15/99	\$1,770	\$1,821	\$1,950	\$2,045
1149-C Osbourne Court	2-story	lower	1,248	1,024	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1149-D Osbourne Court	2-story	lower	1,248	1,024	3	15	\$1,770	1001/99	\$1,770	\$1,821	\$1,950	\$2,045
1201-A Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	10/16/99	\$1,785	\$1,837	\$1,966	\$2,065
1201-B Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	10/15/99	\$1,785	\$1,837	\$1,966	\$2,065
1201-C Bayside Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	10/15/99	\$1,990	\$2,048	\$2,192	\$2,300
1201-D Bayside Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	10/15/99	\$1,990	\$2,048	\$2,192	\$2,300
1201-E Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	10/15/99	\$1,785	\$1,837	\$1,966	\$2,065
1201-F Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	12/30/99	\$1,785	\$1,837	\$1,966	\$2,065



**Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory**

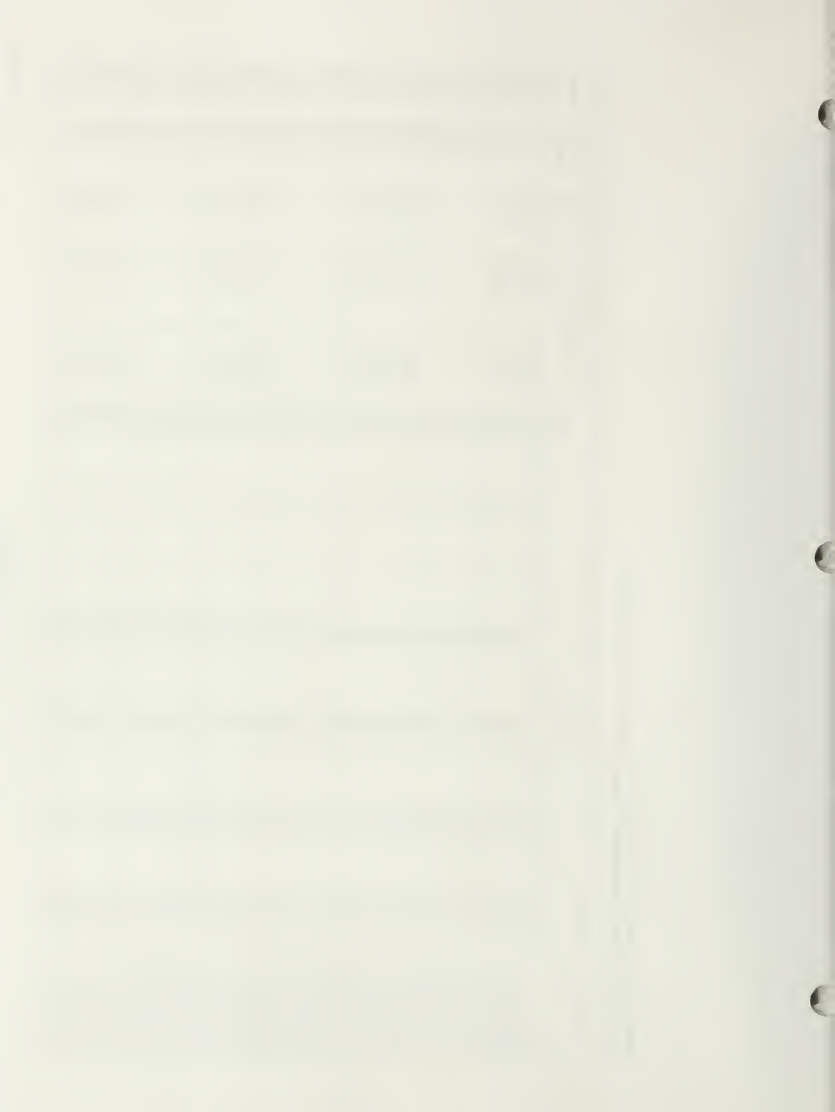
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT			Baths	Rent Established in March, 1999	Current Rent for Tenants in Residence	Approved Rent Charged	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
			gross	sq ft	Net							
1202-A Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1202-B Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1202-C Mariner Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	08/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1202-D Mariner Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	08/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1202-E Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1202-F Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1203-A Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,550	11/15/99	\$1,550	\$1,595	\$1,707	\$1,790
1203-B Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,550	11/15/99	\$1,550	\$1,595	\$1,707	\$1,790
1203-C Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	10/22/99	\$1,785	\$1,837	\$1,966	\$2,065
1203-D Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	10/22/99	\$1,785	\$1,837	\$1,966	\$2,065
1204-A Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1204-B Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1204-C Mariner Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	08/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1204-D Mariner Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	08/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1204-E Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1204-F Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	08/27/99	\$1,785	\$1,837	\$1,966	\$2,065
1205-A Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,500				\$1,762	\$1,850
1205-B Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,500				\$1,762	\$1,850
1205-C Bayside Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1205-D Bayside Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1205-E Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,600				\$1,762	\$1,850
1205-F Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,600				\$1,762	\$1,850
1207-A Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1207-B Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1207-C Bayside Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1207-D Bayside Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1207-E Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1207-F Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1208-A Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	07/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1208-B Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	07/01/99	\$1,785	\$1,837	\$1,966	\$2,065
1208-C Mariner Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	07/06/99	\$1,990	\$2,048	\$2,192	\$2,300
1208-D Mariner Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990	08/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1208-E Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	07/15/99	\$1,785	\$1,837	\$1,966	\$2,065
1208-F Mariner Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785	07/31/99	\$1,785	\$1,837	\$1,966	\$2,065
1209-A Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,600				\$1,762	\$1,850
1209-B Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,600				\$1,762	\$1,850
1209-C Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1209-D Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1209-E Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,600				\$1,762	\$1,850
1209-F Bayside Drive	2-story	lower	1,248	946	2	1.5	\$1,600				\$1,762	\$1,850
1209-G Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1209-H Bayside Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140





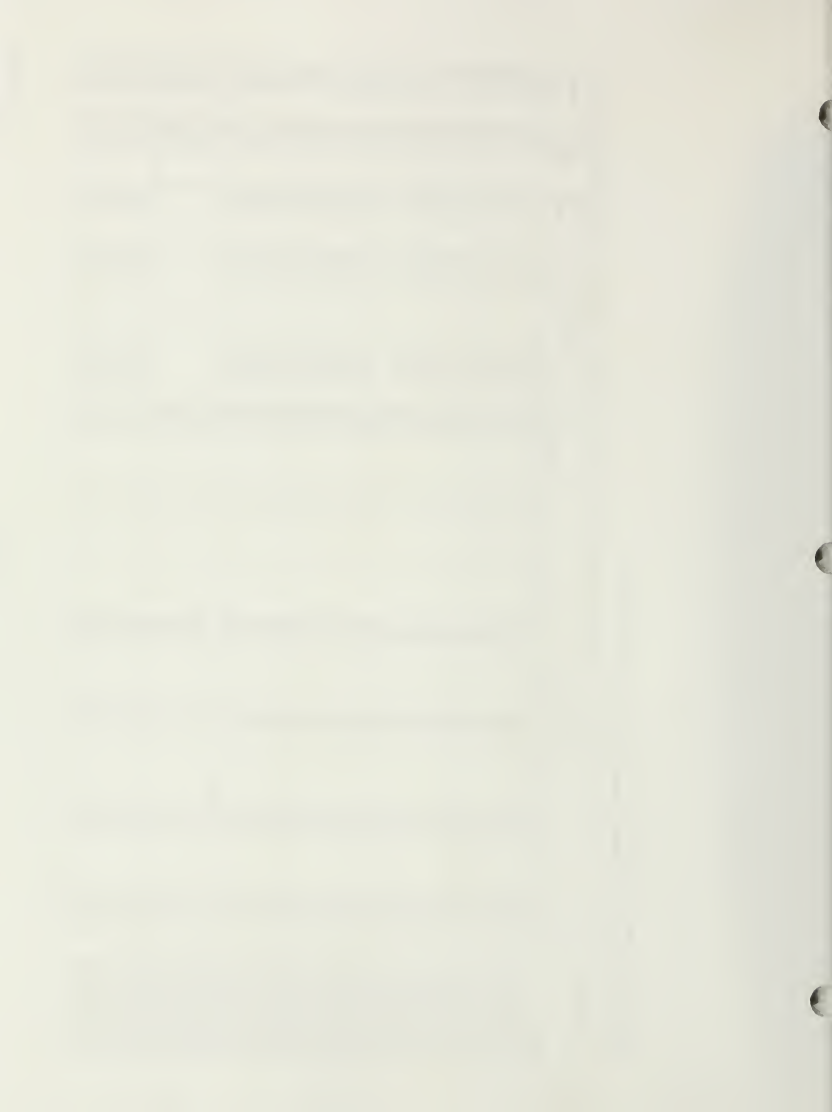
Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT			Rent		Current Rent for Tenants in Residence	Approved Rent Charged	Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
			gross	sq ft	Net	Sq. Ft.	Bedrooms	Baths	Established in March 1999	Date of Move-In		
1210-A Mariner Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$1,990	\$2,300
1210-B Mariner Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$1,990	\$2,300
1210-C Mariner Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$1,990	\$2,300
1210-D Mariner Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$1,990	\$2,300
1211-A Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,850	07/01/99	\$1,850	\$2,140
1211-B Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,850	07/01/99	\$1,850	\$2,140
1211-C Bayside Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$2,040	07/01/99	\$2,040	\$2,360
1211-D Bayside Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$2,040	07/01/99	\$2,040	\$2,360
1211-E Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,850	07/01/99	\$1,850	\$2,140
1211-F Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,850	07/01/99	\$1,850	\$2,140
1212-A Mariner Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	11/01/99	\$1,837	\$2,065
1212-B Mariner Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,837	\$2,065
1212-C Mariner Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,048	\$2,300
1212-D Mariner Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,048	\$2,300
1212-E Mariner Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,837	\$2,065
1212-F Mariner Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,837	\$2,065
1213-A Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,837	\$2,065
1213-B Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,837	\$2,065
1213-C Bayside Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,192	\$2,300
1213-D Bayside Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,192	\$2,300
1213-E Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,966	\$2,065
1213-F Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,966	\$2,065
1214-A Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/29/00	\$1,837	\$2,065
1214-B Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/15/99	\$1,837	\$2,065
1214-C Galeview Ct	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,048	\$2,300
1214-D Galeview Ct	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/22/99	\$2,048	\$2,300
1214-E Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	06/30/99	\$1,837	\$2,065
1214-F Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,837	\$2,065
1215-A Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,966	\$2,065
1215-B Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,966	\$2,065
1215-C Bayside Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,192	\$2,300
1215-D Bayside Drive	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	07/01/99	\$2,192	\$2,300
1215-E Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,966	\$2,065
1215-F Bayside Drive	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	07/01/99	\$1,966	\$2,065
1216-A Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	12/01/99	\$1,966	\$2,065
1216-B Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	12/04/99	\$1,646	\$2,065
1216-C Galeview Ct	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	12/15/99	\$1,837	\$2,300
1216-D Galeview Ct	2-story	lower	1,547	1,250	1,080	4	2	2	\$1,990	11/27/99	\$1,837	\$2,300
1216-E Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	12/04/99	\$1,646	\$2,065
1216-F Galeview Ct	2-story	lower	1,354	1,080	1,080	3	2	2	\$1,785	12/10/99	\$1,646	\$2,065



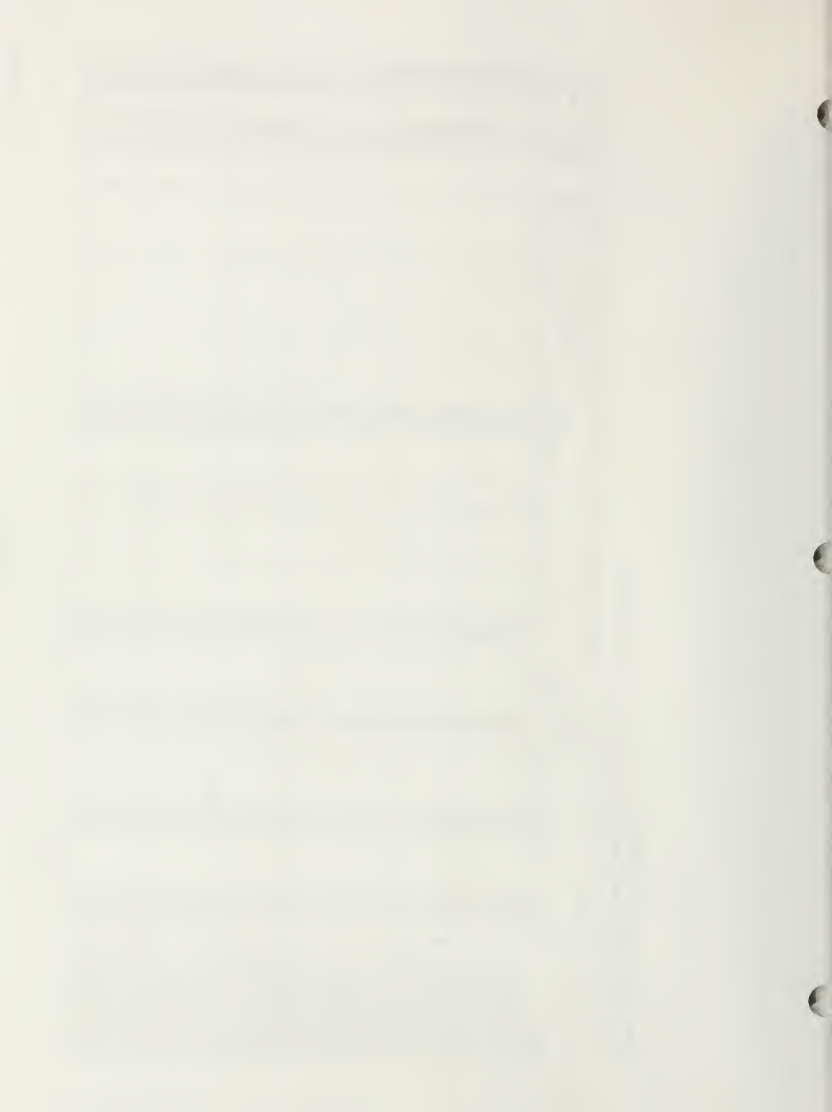
Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT			Baths	Rent Established in March	Current Residence Date of Move-In	Approved Rent Charged for Tenants in	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
			gross	sq ft	Net							
1217-A Mariner Drive	2-story	lower	1,354	1,080	946	3	\$1,785	06/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1217-B Mariner Drive	2-story	lower	1,354	1,080	946	3	\$1,785	06/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1217-C Mariner Drive	2-story	lower	1,547	1,250	4	2	\$1,990	06/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1217-D Mariner Drive	2-story	lower	1,547	1,250	4	2	\$1,990	06/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1217-E Mariner Drive	2-story	lower	1,354	1,080	946	3	\$1,785	06/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1217-F Mariner Drive	2-story	lower	1,354	1,080	946	3	\$1,785	06/04/99	\$1,785	\$1,837	\$1,866	\$2,065
1218-A Gateway Ct	2-story	lower	1,246	946	2	1	\$1,550	06/01/99	\$1,785	\$1,837	\$1,707	\$1,790
1218-B Gateway Ct	2-story	lower	1,246	946	2	1	\$1,550	06/01/99	\$1,785	\$1,837	\$1,707	\$1,790
1218-C Gateway Ct	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,990	\$2,048	\$1,966	\$2,065
1218-D Gateway Ct	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,990	\$2,048	\$1,966	\$2,065
1218-E Gateway Ct	2-story	lower	1,246	946	2	1	\$1,550	07/21/99	\$1,785	\$1,837	\$1,707	\$1,790
1218-F Gateway Ct	2-story	lower	1,246	946	2	1	\$1,550	06/01/99	\$1,785	\$1,837	\$1,707	\$1,790
1218-G Gateway Ct	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,990	\$2,048	\$1,966	\$2,065
1218-H Gateway Ct	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,990	\$2,048	\$1,966	\$2,065
1219-A Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1219-B Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1219-C Mariner Drive	2-story	lower	1,547	1,250	4	2	\$1,990	07/31/99	\$1,990	\$2,048	\$2,192	\$2,300
1219-D Mariner Drive	2-story	lower	1,547	1,250	4	2	\$1,990	07/31/99	\$1,990	\$2,048	\$2,192	\$2,300
1219-E Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	06/13/99	\$1,785	\$1,837	\$1,866	\$2,065
1219-F Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/19/99	\$1,785	\$1,837	\$1,866	\$2,065
1221-A Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1221-B Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/09/99	\$1,785	\$1,837	\$1,866	\$2,065
1221-C Mariner Drive	2-story	lower	1,250	1,250	4	2	\$1,990	07/31/99	\$1,990	\$2,048	\$2,192	\$2,300
1221-D Mariner Drive	2-story	lower	1,547	1,250	4	2	\$1,990	06/02/99	\$1,990	\$2,048	\$2,192	\$2,300
1221-E Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/03/99	\$1,785	\$1,837	\$1,866	\$2,065
1221-F Mariner Drive	2-story	lower	1,354	1,080	3	2	\$1,785	06/30/99	\$1,785	\$1,837	\$1,866	\$2,065
1222-A Bayside Drive	2-story	lower	1,354	1,080	3	2	\$1,785	06/01/99	\$1,785	\$1,837	\$1,866	\$2,065
1222-B Bayside Drive	2-story	lower	1,547	1,250	4	2	\$1,990	06/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1222-C Bayside Drive	2-story	lower	1,547	1,250	4	2	\$1,990	06/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1222-D Bayside Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/30/99	\$1,785	\$1,837	\$1,866	\$2,065
1222-E Bayside Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/30/99	\$1,785	\$1,837	\$1,866	\$2,065
1222-F Bayside Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/30/99	\$1,785	\$1,837	\$1,866	\$2,065
1222-G Bayside Drive	2-story	lower	1,547	1,250	4	2	\$1,990	06/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1222-H Bayside Drive	2-story	lower	1,547	1,250	4	2	\$1,990	07/01/99	\$1,990	\$2,048	\$2,192	\$2,300
1222-I Bayside Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/26/99	\$1,785	\$1,837	\$1,866	\$2,065
1222-J Bayside Drive	2-story	lower	1,354	1,080	3	2	\$1,785	07/01/99	\$1,785	\$1,837	\$1,866	\$2,065



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT				Rent Established in March, 1989	Current Rent for Tenants in Residence	Approved Rent Charged	Year 2000 Rent for Current Tenants	Current Approved Rent Turnover	Proposed Rent Schedule
			gross	sq ft	Net	Sq. Ft.	Bedrooms	Baths				
1224-A Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1224-B Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1224-C Bayside Drive	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1224-D Bayside Drive	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1224-E Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1224-F Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1225-A Nonpoint Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1225-B Nonpoint Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1225-C Nonpoint Drive	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1225-D Nonpoint Drive	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1225-E Nonpoint Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1225-F Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1226-A Bayside Drive	2-story	lower	1,246	946	2	1,5	\$1,550	\$1,707			\$1,707	\$1,790
1226-B Bayside Drive	2-story	lower	1,246	946	2	1,5	\$1,550	\$1,707			\$1,707	\$1,790
1226-C Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1226-D Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1226-E Bayside Drive	2-story	lower	1,246	946	2	1,5	\$1,550	\$1,707			\$1,707	\$1,790
1226-F Bayside Drive	2-story	lower	1,246	946	2	1,5	\$1,550	\$1,707			\$1,707	\$1,790
1226-G Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1226-H Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1227-A Nonpoint Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1227-B Nonpoint Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1227-C Nonpoint Drive	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1227-D Nonpoint Drive	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1227-E Bayside Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1227-F Nonpoint Drive	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1228-A Galeview Ct	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1228-B Galeview Ct	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1228-C Galeview Ct	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1228-D Galeview Ct	2-story	lower	1,547	1,250	4	2,5	\$1,990	\$2,192			\$2,192	\$2,300
1228-E Galeview Ct	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1228-F Galeview Ct	2-story	lower	1,354	1,080	3	2,5	\$1,785	\$1,966			\$1,966	\$2,065
1229-A Nonpoint Drive	2-story	lower	1,246	946	2	1,5	\$1,550	\$1,707			\$1,707	\$1,790
1229-B Nonpoint Drive	2-story	lower	1,246	946	2	1,5	\$1,550	\$1,707			\$1,707	\$1,790
1229-C Nonpoint Drive	2-story	lower	1,547	1,250	4	2,5	\$2,040	\$2,247			\$2,247	\$2,360
1229-D Nonpoint Drive	2-story	lower	1,547	1,250	4	2,5	\$2,040	\$2,247			\$2,247	\$2,360
1229-E Nonpoint Drive	2-story	lower	1,246	946	2	1,5	\$1,600	\$1,762			\$1,762	\$1,850
1229-F Nonpoint Drive	2-story	lower	1,246	946	2	1,5	\$1,600	\$1,762			\$1,762	\$1,850



**Historic and Proposed Rent Schedule**  
**Treasure Island Project, John Stewart Company Sublease Housing Inventory**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT				Established in March, 1999	Current Rent for Move-In	Approved Rent for Tenants in Residence	Year 2000 Rent for Current Tenants	Current Approved Rent	Proposed Rent
			gross	sq ft	Net	Sq. Ft.	Bedrooms	Baths	Date of Move-In	Charged	Turnover	Schedule
1230-A Gateview Ct	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1230-B Gateview Ct	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1230-C Gateview Ct	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1230-D Gateview Ct	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1230-E Gateview Ct	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1230-F Gateview Ct	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1231-A Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1231-B Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1231-C Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1231-D Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1231-E Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1231-F Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1232-A Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1232-B Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1232-C Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1232-D Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1232-E Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1232-F Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1233-A Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1233-B Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1233-C Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1233-D Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1233-E Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1233-F Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,850				\$2,038	\$2,140
1234-A Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1234-B Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1234-C Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1234-D Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$1,990				\$2,192	\$2,300
1234-E Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1234-F Northpoint Drive	2-story	lower	1,354	1,080	3	2.5	\$1,785				\$1,966	\$2,065
1235-A Northpoint Drive	2-story	lower	1,246	946	2	1.5	\$1,600	04/19/00	\$1,680	\$1,729	\$1,762	\$1,850
1235-B Northpoint Drive	2-story	lower	1,246	946	2	1.5	\$1,600	04/04/00	\$1,680	\$1,729	\$1,762	\$1,850
1235-C Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040	04/18/00	\$2,245	\$2,310	\$2,247	\$2,360
1235-D Northpoint Drive	2-story	lower	1,547	1,250	4	2.5	\$2,040				\$2,247	\$2,360
1235-E Northpoint Drive	2-story	lower	1,246	946	2	1.5	\$1,600	04/04/00	\$1,680	\$1,729	\$1,762	\$1,850
1235-F Northpoint Drive	2-story	lower	1,246	946	2	1.5	\$1,600	04/14/00	\$1,710	\$1,760	\$1,762	\$1,850



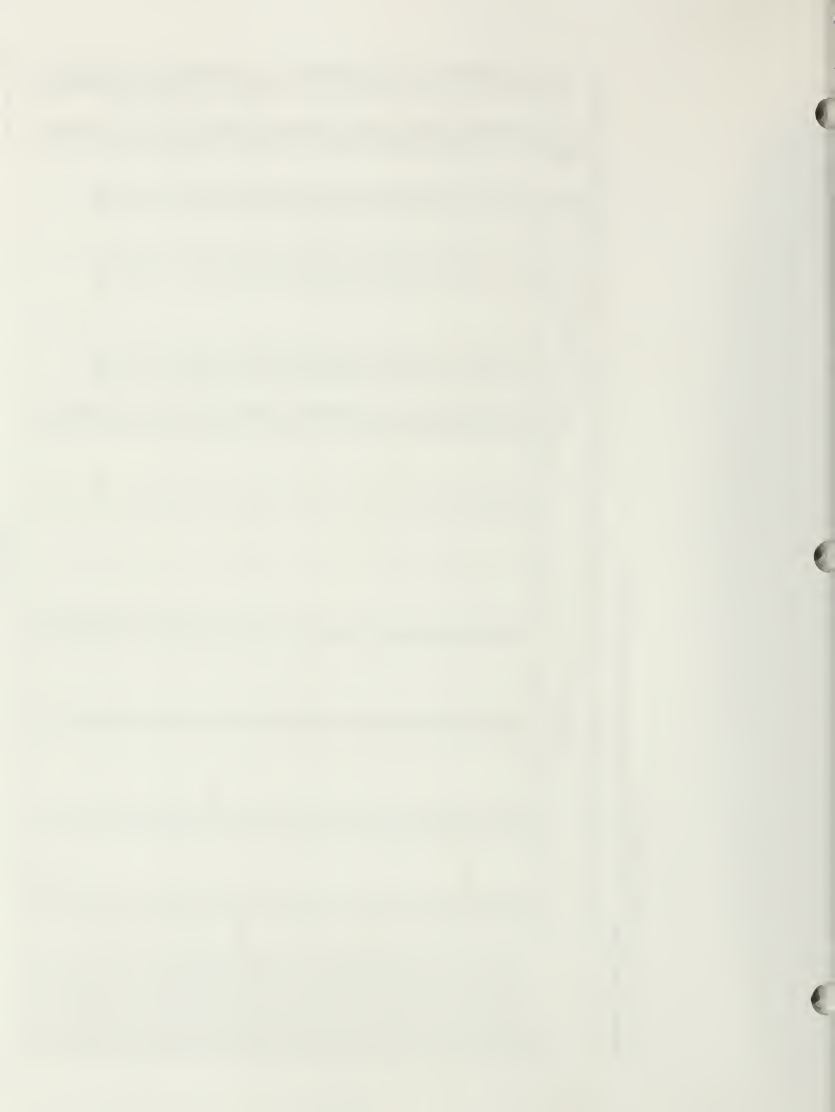






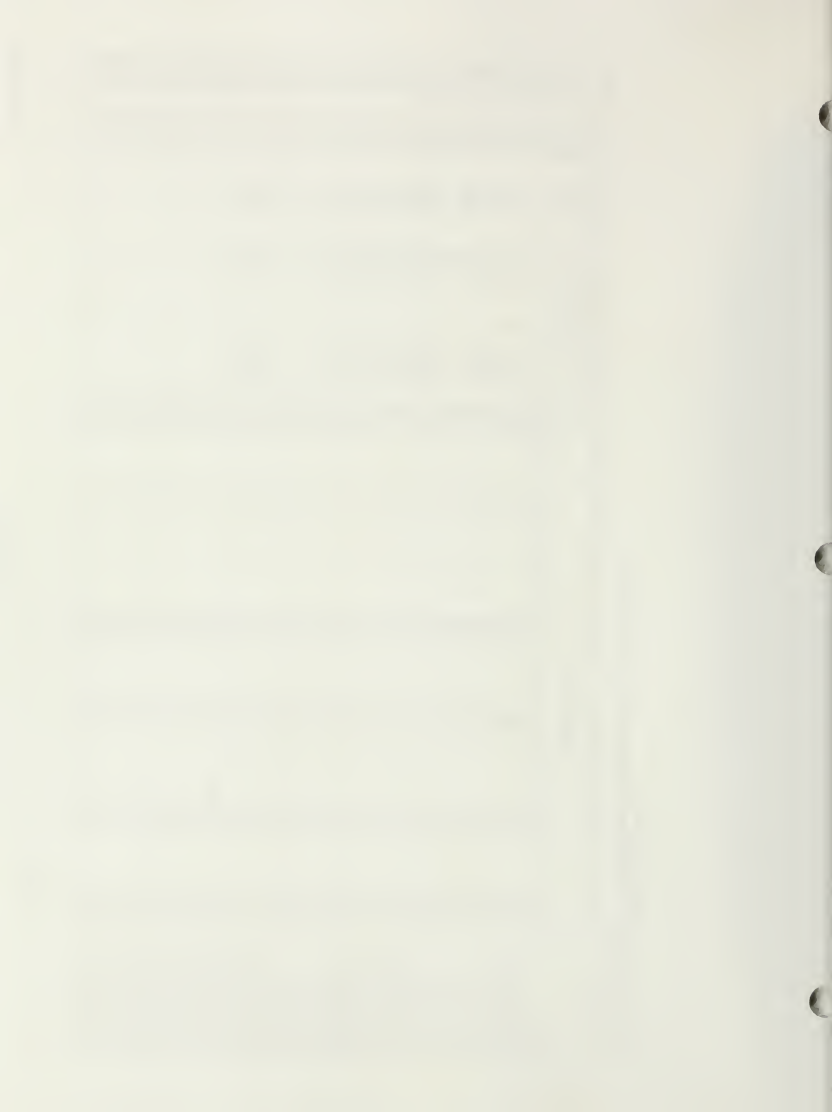
Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Location	C: Unit 1	Column 2	Column 3	Column 4	DWELLING UNIT			Column 6	Column 7	Column 8	Column 9	Column 10	Year 2000 Rent for Current Tenants	Column 12	Column 13
					gross	sq ft	Net	Sq. Ft.	Bedrooms	Baths	Current Rent for Tenants in Residence	Approved Rent Charged Residence			
1242-A Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1242-B Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1242-C Northpoint Drive	2-story	lower	1,547	1,250	4	2,5									
1242-D Northpoint Drive	2-story	lower	1,547	1,250	4	2,5									
1242-E Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1242-F Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1243-A Northpoint Drive	2-story	lower	1,246	946	2	1,5									
1243-B Northpoint Drive	2-story	lower	1,246	946	2	1,5									
1243-C Northpoint Drive	2-story	lower	1,547	1,250	4	2,5									
1243-D Northpoint Drive	2-story	lower	1,547	1,250	4	2,5									
1243-E Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1243-F Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1245-A Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1245-B Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1245-C Northpoint Drive	2-story	lower	1,547	1,250	4	2,5									
1245-D Northpoint Drive	2-story	lower	1,547	1,250	4	2,5									
1245-E Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1245-F Northpoint Drive	2-story	lower	1,354	1,080	3	2,5									
1247-A Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1247-B Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1247-C Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1247-D Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1247-E Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1247-F Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1249-A Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1249-B Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1249-C Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1249-D Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1249-E Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1249-F Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1250-A Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1250-B Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1250-C Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1250-D Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1250-E Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1250-F Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1253-A Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1253-B Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1253-C Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1253-D Exposition Drive	2-story	lower	1,547	1,250	4	2,5									
1253-E Exposition Drive	2-story	lower	1,354	1,080	3	2,5									
1253-F Exposition Drive	2-story	lower	1,354	1,080	3	2,5									



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	gross sq ft Net	Sq. Ft.	Bedrooms	Baths	Established in March, 1959	Current Rent for Tenants in Residence	Approved Rent Charged	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
1301-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100			\$2,213	\$2,213	\$2,430
1301-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100			\$2,213	\$2,213	\$2,430
1301-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100		\$2,205	\$2,269	\$2,313	\$2,430
1301-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	04/01/00	\$2,205	\$2,269	\$2,313	\$2,430
1302-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/03/00	\$2,205	\$2,269	\$2,313	\$2,430
1302-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/04/00	\$2,205	\$2,269	\$2,313	\$2,430
1302-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/04/00	\$2,205	\$2,269	\$2,313	\$2,430
1302-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/04/00	\$2,205	\$2,269	\$2,313	\$2,430
1302-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/04/00	\$2,205	\$2,269	\$2,313	\$2,430
1302-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/04/00	\$2,205	\$2,269	\$2,313	\$2,430
1303-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	01/15/00	\$2,100	\$2,161	\$2,213	\$2,430
1303-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	02/01/00	\$2,100	\$2,161	\$2,213	\$2,430
1303-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	02/26/00	\$2,100	\$2,161	\$2,213	\$2,430
1303-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	01/03/00	\$2,100	\$2,161	\$2,213	\$2,430
1303-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	01/13/00	\$2,100	\$2,161	\$2,213	\$2,430
1303-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	01/05/00	\$2,100	\$2,161	\$2,213	\$2,430
1304-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	04/05/00	\$2,205	\$2,269	\$2,313	\$2,430
1304-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,382	\$2,382	\$2,430
1304-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	04/17/00	\$2,315	\$2,315	\$2,315	\$2,430
1304-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1304-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1304-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1305-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	02/01/00	\$1,735	\$1,735	\$2,161	\$2,430
1305-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	02/05/00	\$2,100	\$2,161	\$2,213	\$2,430
1305-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	02/03/00	\$2,100	\$2,161	\$2,213	\$2,430
1305-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,100	01/21/00	\$2,100	\$2,161	\$2,213	\$2,430
1305-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1306-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1306-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1306-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1306-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1306-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1306-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,315	\$2,315	\$2,430
1307-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,450	\$2,450	\$2,450
1307-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,450	\$2,450	\$2,450
1307-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,450	\$2,450	\$2,450
1307-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,450	\$2,450	\$2,450
1307-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,450	\$2,450	\$2,450
1307-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,450	\$2,450	\$2,450



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

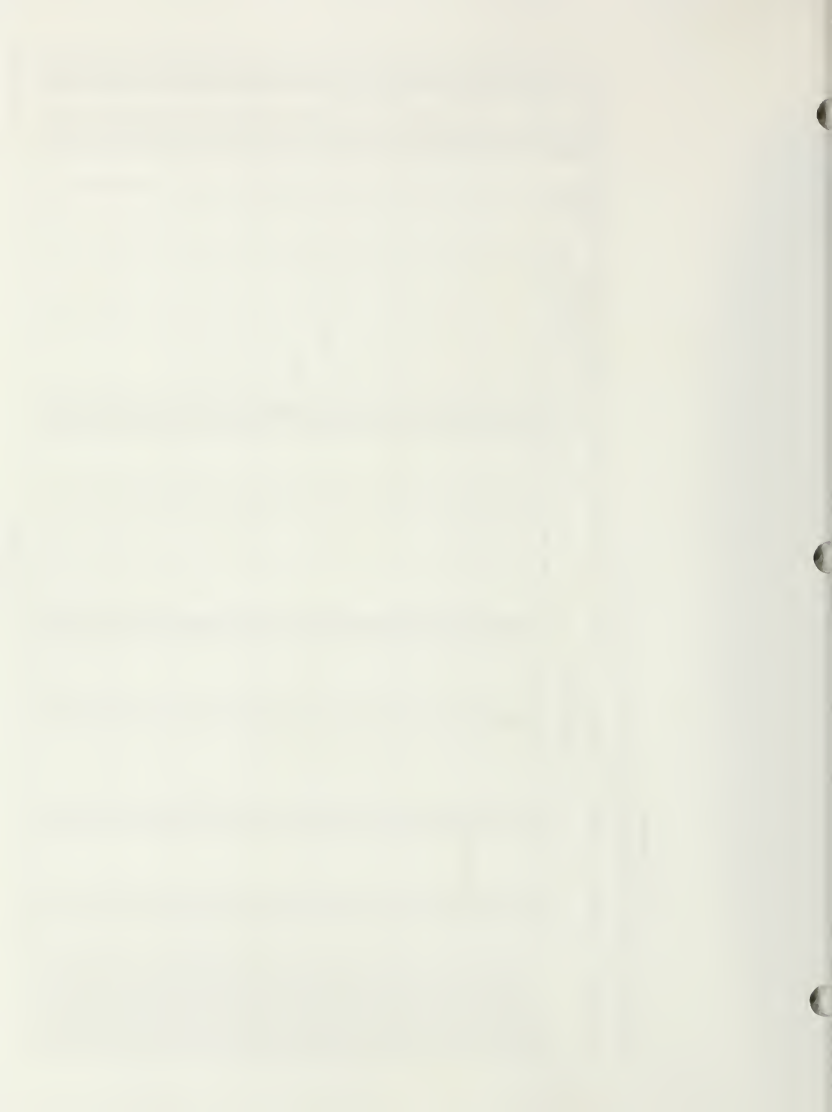
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT				Established in March, 1999	Rent Approved Residence	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule	
			gross sq ft Net	Sq. Ft.	Bedrooms	Baths						
1308-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/17/00	\$2,090	\$2,151	\$2,192	\$2,300
1308-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/09/00	\$2,090	\$2,151	\$2,192	\$2,300
1308-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	04/01/00	\$2,090	\$2,151	\$2,192	\$2,300
1308-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/28/00	\$2,090	\$2,151	\$2,192	\$2,300
1308-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/03/00	\$2,090	\$2,151	\$2,192	\$2,300
1308-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1309-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1309-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1309-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1309-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1309-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1309-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1310-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/01/00	\$2,090	\$2,151	\$2,192	\$2,300
1310-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/25/00	\$2,090	\$2,151	\$2,192	\$2,300
1310-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/27/00	\$2,090	\$2,151	\$2,192	\$2,300
1310-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/26/00	\$2,090	\$2,151	\$2,192	\$2,300
1310-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/03/00	\$2,090	\$2,151	\$2,192	\$2,300
1310-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/05/00	\$2,090	\$2,151	\$2,192	\$2,300
1311-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1311-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1311-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1311-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1311-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1311-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$2,040			\$2,151	\$2,192	\$2,300
1312-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/03/00	\$2,090	\$2,151	\$2,192	\$2,300
1312-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/01/00	\$2,090	\$2,151	\$2,192	\$2,300
1312-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/18/00	\$2,090	\$2,151	\$2,192	\$2,300
1312-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/05/00	\$2,090	\$2,151	\$2,192	\$2,300
1312-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	02/03/00	\$2,090	\$2,151	\$2,192	\$2,300
1312-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990	03/01/00	\$2,090	\$2,151	\$2,192	\$2,300
1313-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1313-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1313-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1313-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1313-E Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1313-F Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1314-A Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1314-B Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1314-C Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300
1314-D Gateview Ave	2-story	lower	1,740	1,360	4	2.5	\$1,990			\$2,151	\$2,192	\$2,300





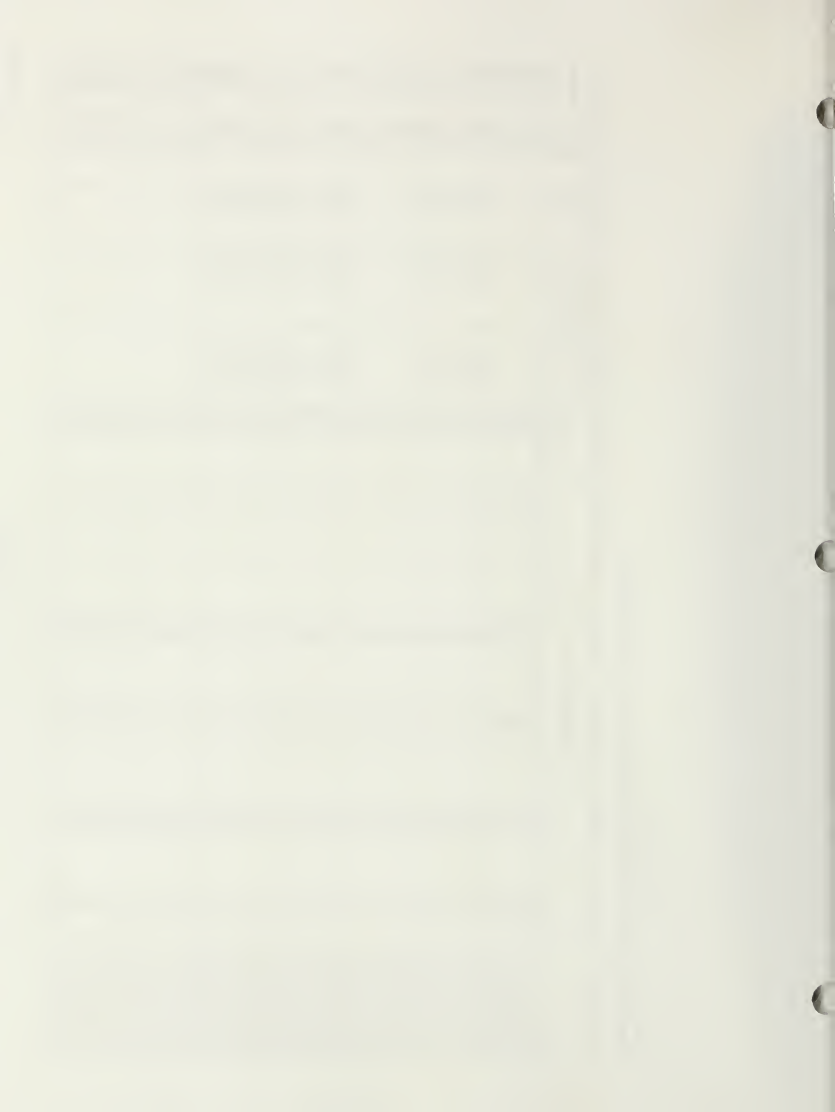
Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT			Baths	Rent Established in March, 1999	Current Rent for Residence Date of Move-In	Approved Rent for Tenants in Residence Charged	Year 2000 Rent for Current Tenants	Current Approved Rent for Turnover	Proposed Rent Schedule
			gross	sq ft	Net							
1315-A Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1315-B Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1315-C Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1315-D Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1315-E Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1315-F Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1316-A Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1316-B Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1316-C Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1316-D Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1316-E Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1316-F Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1317-A Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1317-B Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1317-C Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1317-D Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1317-E Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1317-F Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1318-A Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1318-B Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1318-C Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1318-D Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1318-E Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1318-F Gateway Ave	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1319-A Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1319-B Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1319-C Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1319-D Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1319-E Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1319-F Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1320-A Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1321-A Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1321-B Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1321-C Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1321-D Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1321-E Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1321-F Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1322-A Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1322-B Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1322-C Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1322-D Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1322-E Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305
1322-F Westside Drive	2-story	lower	1,740	1,360	4	2.5	\$1,950				\$2,195	\$2,305



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT		Sq. Ft. Net		Bedrooms	Baths	Current Rent for Tenants in Residence		Year 2000 Rent for Current Tenants	Proposed Rent Schedule
			gross	sq ft					Date of Move-In	Approved Rent Charged		
1325-A Westside Drive	2-story	lower	1,740	1,360	4	2.5			\$2,040		\$2,247	\$2,360
1325-B Westside Drive	2-story	lower	1,740	1,360	4	2.5			\$2,040		\$2,247	\$2,360
1325-C Westside Drive	2-story	lower	1,740	1,360	4	2.5			\$2,040		\$2,247	\$2,360
1325-D Westside Drive	2-story	lower	1,740	1,360	4	2.5			\$2,040		\$2,247	\$2,360
1400-A Sturgeon Street	flat	lower	1,105	975	2	1			02/16/00	\$1,630	\$1,677	\$1,750
1400-B Sturgeon Street	flat	upper	1,110	990	2	1			02/01/00	\$1,650	\$1,698	\$1,730
1400-C Sturgeon Street	flat	upper	1,110	990	2	1			02/01/00	\$1,650	\$1,698	\$1,730
1400-D Sturgeon Street	flat	upper	1,110	990	2	1			02/01/00	\$1,650	\$1,698	\$1,730
1400-E Sturgeon Street	flat	upper	1,110	990	2	1			02/01/00	\$1,650	\$1,698	\$1,730
1400-F Sturgeon Street	flat	lower	1,105	975	2	1			02/03/00	\$1,630	\$1,669	\$1,750
1401-A Sturgeon Street	flat	lower	1,105	975	2	1			02/11/00	\$1,630	\$1,677	\$1,750
1401-B Sturgeon Street	flat	upper	1,110	990	2	1			\$1,515		\$1,669	\$1,750
1401-C Sturgeon Street	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1401-D Sturgeon Street	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1401-E Sturgeon Street	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1401-F Sturgeon Street	flat	lower	1,105	975	2	1			\$1,515		\$1,669	\$1,750
1402-A Sturgeon Street	flat	lower	1,105	975	2	1			03/03/00	\$1,630	\$1,677	\$1,750
1402-B Sturgeon Street	flat	upper	1,110	990	2	1			03/24/00	\$1,650	\$1,698	\$1,730
1402-C Sturgeon Street	flat	upper	1,110	990	2	1			03/05/00	\$1,650	\$1,698	\$1,730
1402-D Sturgeon Street	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1402-E Sturgeon Street	flat	upper	1,110	990	2	1			03/05/00	\$1,650	\$1,698	\$1,730
1402-F Sturgeon Street	flat	lower	1,105	975	2	1			03/15/00	\$1,630	\$1,677	\$1,750
1404-A Sturgeon Street	flat	lower	1,105	975	2	1			02/04/00	\$1,630	\$1,677	\$1,750
1404-B Sturgeon Street	flat	upper	1,110	990	2	1			01/08/00	\$1,650	\$1,698	\$1,730
1404-C Sturgeon Street	flat	upper	1,110	990	2	1			01/15/00	\$1,570	\$1,616	\$1,815
1404-D Sturgeon Street	flat	upper	1,110	990	2	1			01/21/00	\$1,570	\$1,616	\$1,815
1404-E Sturgeon Street	flat	upper	1,110	990	2	1			01/21/00	\$1,570	\$1,616	\$1,815
1404-F Sturgeon Street	flat	lower	1,105	975	2	1			01/21/00	\$1,550	\$1,595	\$1,750
1411-A Plounder Court	flat	lower	1,105	975	2	1			\$1,515		\$1,669	\$1,750
1411-B Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1411-C Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1411-D Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1411-E Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1411-F Plounder Court	flat	lower	1,105	975	2	1			\$1,515		\$1,669	\$1,750
1413-A Plounder Court	flat	lower	1,105	990	2	1			\$1,515		\$1,669	\$1,750
1413-B Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1413-C Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1413-D Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1413-E Plounder Court	flat	upper	1,110	990	2	1			\$1,570		\$1,730	\$1,815
1413-F Plounder Court	flat	lower	1,105	975	2	1			\$1,515		\$1,669	\$1,750



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT		Sq. Ft. Bedrooms Baths		Rent Established in March, 1999	Current Rent for Tenants in Residence	Approved Rent Charged	Year 2000 Rent for Current Tenants	Current Approved Rent at Turnover	Proposed Rent Schedule
1418-A Striped Bass St	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1418-B Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,616	\$1,815
1418-C Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1418-D Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1418-E Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1418-F Striped Bass St	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1420-A Striped Bass St	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,595	\$1,750
1420-B Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,616	\$1,815
1420-C Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1420-D Striped Bass St	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1420-E Striped Bass St	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1420-F Striped Bass St	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1430-A Halibut Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1430-B Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,669	\$1,815
1430-C Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,780	\$1,815
1430-D Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,669	\$1,815
1430-E Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1430-F Halibut Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1431-A Halibut Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,710	\$1,795
1431-B Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1431-C Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1431-D Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1431-E Halibut Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1431-F Halibut Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,710	\$1,795
1436-A Chinook Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,710	\$1,795
1436-B Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1436-C Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1436-D Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1436-E Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1436-F Chinook Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,710	\$1,795
1437-A Chinook Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,710	\$1,795
1437-B Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1437-C Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1437-D Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1437-E Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,751	\$1,840
1437-F Chinook Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,710	\$1,795
1438-A Chinook Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750
1438-B Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1438-C Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1438-D Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1438-E Chinook Court	flat	upper	1,110	gross	sq ft	Net	990	2	10	\$1,570	\$1,730	\$1,815
1438-F Chinook Court	flat	lower	1,105	gross	sq ft	Net	975	2	10	\$1,550	\$1,669	\$1,750



Historic and Proposed Rent Schedule  
Treasure Island Project, John Stewart Company Sublease Housing Inventory

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13
Location	Unit Type	Entry Level	DWELLING UNIT				Rent Established in March, 1999	Current Rent for Tenants in Residence Approved Rent Date of Move-In	Approved Rent Charged	Year 2000 Rent for Current Schedule	Approved Rent T	Proposed Rent Schedule
			gross	sq ft	Net	Sq. Ft.	Bedrooms	Baths				
1439-A Chinook Court	flat	lower	1,105	975		2	10	10	\$1,515	12/06/99	\$1,550	\$1,669
1439-B Chinook Court	flat	upper	1,110	990		2	10	10	\$1,570	12/04/99	\$1,570	\$1,730
1439-C Chinook Court	flat	upper	1,110	990		2	10	10	\$1,570	12/27/99	\$1,570	\$1,815
1439-D Chinook Court	flat	upper	1,110	990		2	10	10	\$1,570	12/10/99	\$1,570	\$1,815
1439-E Chinook Court	flat	upper	1,110	990		2	10	10	\$1,570	01/03/00	\$1,570	\$1,815
1439-F Chinook Court	flat	lower	1,105	975		2	10	10	\$1,515	01/03/00	\$1,550	\$1,669
1444-A Creaker Court	flat	lower	1,105	975		2	10	10	\$1,550	12/04/99	\$1,550	\$1,750
1444-B Creaker Court	flat	upper	1,110	990		2	10	10	\$1,590		\$1,590	\$1,840
1444-C Creaker Court	flat	upper	1,110	990		2	10	10	\$1,590	12/27/99	\$1,590	\$1,840
1444-D Creaker Court	flat	upper	1,110	990		2	10	10	\$1,590	12/20/99	\$1,590	\$1,840
1444-E Creaker Court	flat	upper	1,110	990		2	10	10	\$1,590	12/16/99	\$1,590	\$1,840
1444-F Creaker Court	flat	lower	1,105	975		2	10	10	\$1,550	12/17/99	\$1,550	\$1,790
1449-A Creaker Court	flat	lower	1,105	975		2	10	10	\$1,570	12/04/99	\$1,570	\$1,669
1449-B Creaker Court	flat	upper	1,110	990		2	10	10	\$1,570	12/04/99	\$1,570	\$1,730
1449-C Creaker Court	flat	upper	1,110	990		2	10	10	\$1,570	02/12/00	\$1,570	\$1,815
1449-D Creaker Court	flat	upper	1,110	990		2	10	10	\$1,570	12/03/99	\$1,570	\$1,815
1449-E Creaker Court	flat	upper	1,110	990		2	10	10	\$1,570	12/03/99	\$1,570	\$1,815
1449-F Creaker Court	flat	lower	1,105	975		2	10	10	\$1,515	12/17/99	\$1,550	\$1,669





## **Exhibit B - Market Analysis**



# B · A · E

Bay Area Economics

May 23, 2000

Mr. John Stewart  
The John Stewart Company  
1388 Sutter, 11<sup>th</sup> Floor  
San Francisco, CA 94109

VIA FAX: 415.614.9175

Dear John:

This letter is to provide you with updated information regarding the market-rate rental market in San Francisco in relation to your proposed rent structure for Treasure Island units.

We understand that you are considering raising rental rates at Treasure Island as follows:

Headquarter:

2560 9th Street

Suite 211

Berkeley

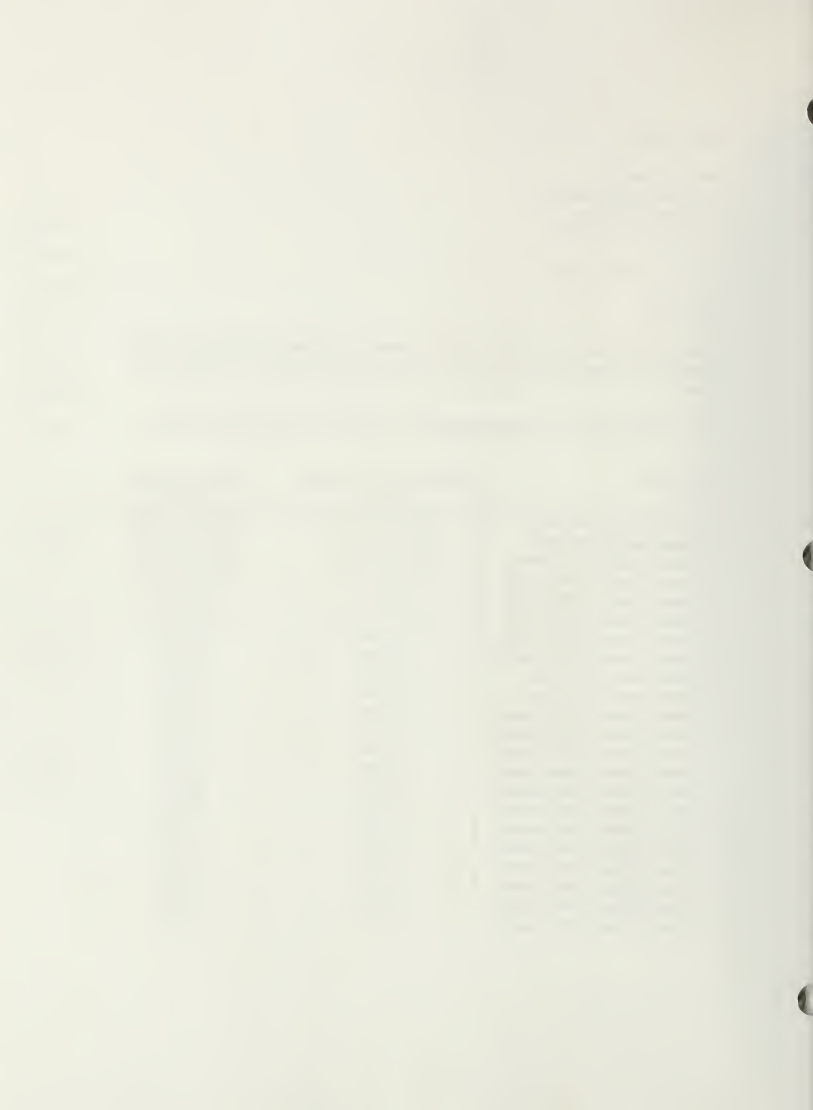
CA 94710

510.549.7310

fax: 510.549.7028

bae1@bae1.com

Floor Plan	Current Approved Rents at Turnover	Proposed Rents at Turnover	
2 Bdm/1 Bath 1,105 sf flat	\$1,669 - \$1,707	\$1,752 - \$1,793	San Francisco, CA
2 Bdm/1 Bath 1,110 sf flat	\$1,729 - \$1,751	\$1,816 - \$1,839	415.561.4476
2 Bdm/1.5 Bath 1,246 sf twnhs	\$1,707 - \$1,965	\$1,793 - \$2,064	
3 Bdm/1.5 Bath 1,280 sf twnhs	\$1,900 - \$1,917	\$1,995 - \$2,012	
3 Bdm/1.5 Bath 1,248 sf twnhs	\$1,917	\$2,012	
3 Bdm/1.5 Bath 1,280 sf twnhs	\$1,917 - \$1,950	\$2,012 - \$2,047	
3 Bdm/1.5 Bath 1,248 sf twnhs	\$1,950	\$2,047	Washington, DC
3 Bdm/1.5 Bath 1,280 sf twnhs	\$1,996	\$2,064	301.589.6600
3 Bdm/2 Bath 1,392 sf flat	\$1,873	\$1,966	
3 Bdm/2 Bath 1,456 sf twnhs	\$2,368	\$2,487	
3 Bdm/2.5 Bath 1,354 sf twnhs	\$1,491	\$1,566	
3 Bdm/2.5 Bath 1,354 sf twnhs	\$1,707	\$1,793	
3 Bdm/2.5 Bath 1,354 sf twnhs	\$1,966	\$2,064	Sacramento, CA
3 Bdm/2.5 Bath 1,354 sf twnhs	\$2,038	\$2,140	530.750.2195
3 Bdm/2.5 Bath 1,488 sf twnhs	\$2,247	\$2,359	
3 Bdm/2.5 Bath 1,488 sf twnhs	\$2,368	\$2,487	
4 Bdm/2.5 Bath 1,547 sf twnhs	\$1,704	\$1,789	
4 Bdm/2.5 Bath 1,547 sf twnhs	\$2,192	\$2,302	
4 Bdm/2.5 Bath 1,740 sf twnhs	\$2,192	\$2,302	
4 Bdm/2.5 Bath 1,547 sf twnhs	\$2,247	\$2,359	
4 Bdm/2.5 Bath 1,740 sf twnhs	\$2,247	\$2,359	
4 Bdm/2.5 Bath 1,740 sf twnhs	\$2,313	\$2,429	



As you know, BAE prepared the Treasure Island Rent Study in September 1998, at which time we conducted extensive analysis of the overall market rate rental market, based on data provided by RealFacts, as well as detailed analysis of specific comparable projects such as Park Merced (large number of units, similar age of complex, and moderate renovations in the past few years).

Since completing the Treasure Island Rent Study in 1998, the San Francisco rental market has continued to increase in price, and has also continued to experience extremely low vacancy rates. According to data provided by Real Facts in September 1999 (used by BAE in its Housing Needs Assessment for the San Francisco Consolidated Plan 2000, prepared for the Mayor' Office of Housing), vacancy rates were less than 2.0 percent, and rents had increased an average of 8.33 percent between 1998 and 1999.

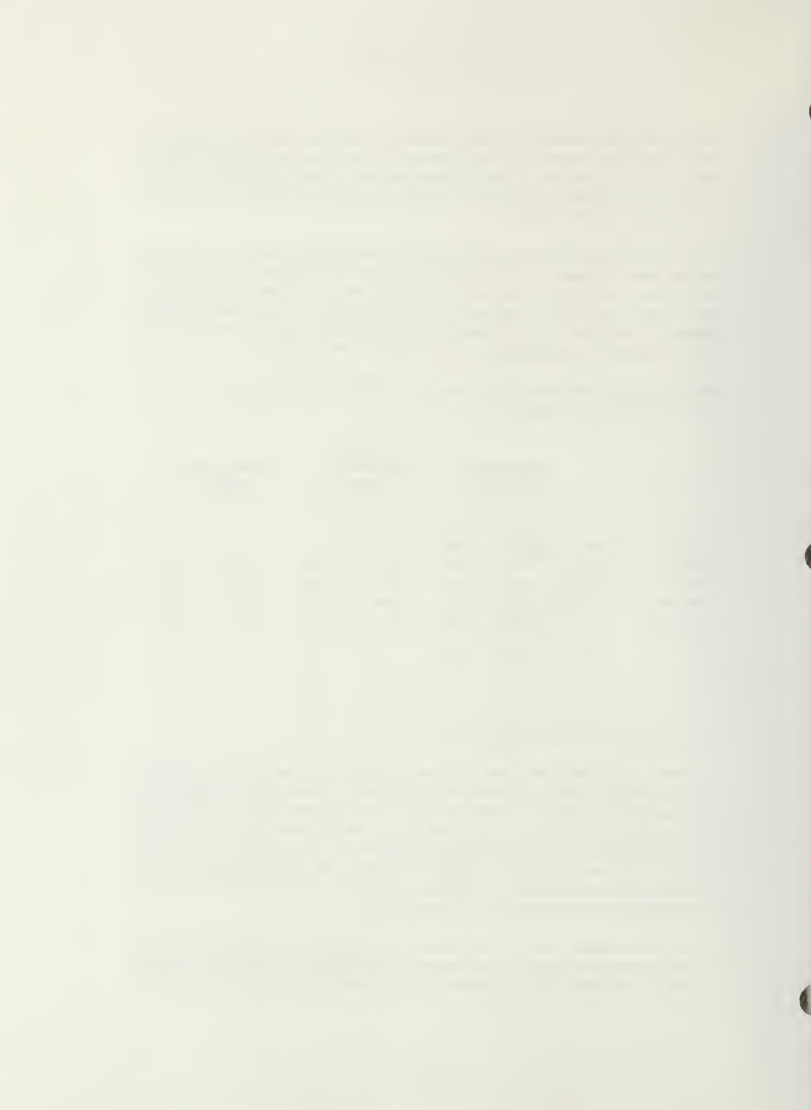
RealFact's average rent data for San Francisco multifamily rental units, from a survey of almost 3,000 units, is presented below:

		SAN FRANCISCO DATA (9/99)		RANGE OF PROPOSED TI RENTS	PERCENT TI BELOW MARKET	
Unit Type	Number	Avg. Sq. Ft.	Avg. Rent			
2 BR/1 BA	1,995	917	\$1,940	\$1,752 - \$1,839	10% -	5%
2 BR Twnhse	103	1,620	\$3,639	\$1,793 - \$2,064	51% -	43%
3 BR/2 BA	844	1,432	\$2,871	\$1,966 - NA	32% -	NA
3 BR Twnhse	24	2,688	\$4,749	\$1,566 - \$2,487	67% -	48%
Totals	2,966	1,664	\$2,016			

Sources: RealFacts 9/99; Bay Area Economics, 1999.

As shown, the proposed rental rates for Treasure Island for comparable unit types (based on bedroom/bath county) are substantially below the San Francisco rental marketplace. For example, according to RealFacts data from September 1999, average two bedroom/one bath unit in San Francisco rented for \$1,940 per month. The proposed rents for this product type at Treasure Island, ranging from \$1,752 to \$1,839, are five to ten percent below these market rent averages. Moreover, the average unit size for the RealFacts sample in this bedroom count category was 917 square feet, well below the unit size range for the same product type at Treasure Island.

The proposed turnover rents for two-bedroom townhouses range of \$1,793 to \$2,064 per month, depending on unit size. According to the RealFacts data, average two bedroom townhouse rents were \$3,639 in September 1999, indicating that proposed Treasure Island



B ■ A ■ E  
Bay Area Economics  
■

rents for this product type are also substantially below the marketplace (43 to 51 percent below).

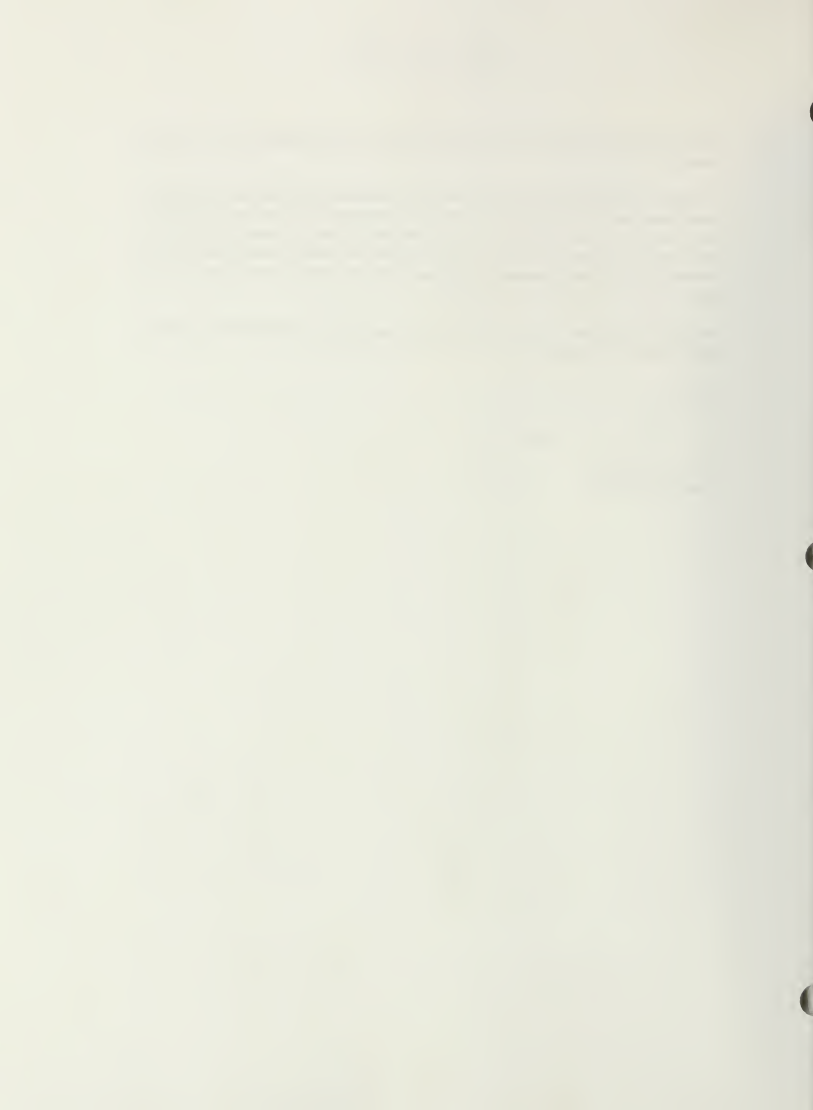
In addition to the above numerical comparisons, it should be noted that the RealFacts data cover rental units located primarily in larger complexes which do not include utilities in their rental rates (compared with rental rates including utilities at Treasure Island). Thus, the percentage differences between Treasure Island and average marketplace rents for similar units are likely understated, when accounting for total cost to occupy from the tenant's perspective (i.e., including utilities).

We hope this brief letter assists you with project management. Please call me if you have any questions or comments.

Sincerely,



Janet Smith-Heimer  
Managing Principal





1 [Authorization to Amend Rent Schedule for Unoccupied Residential Units]

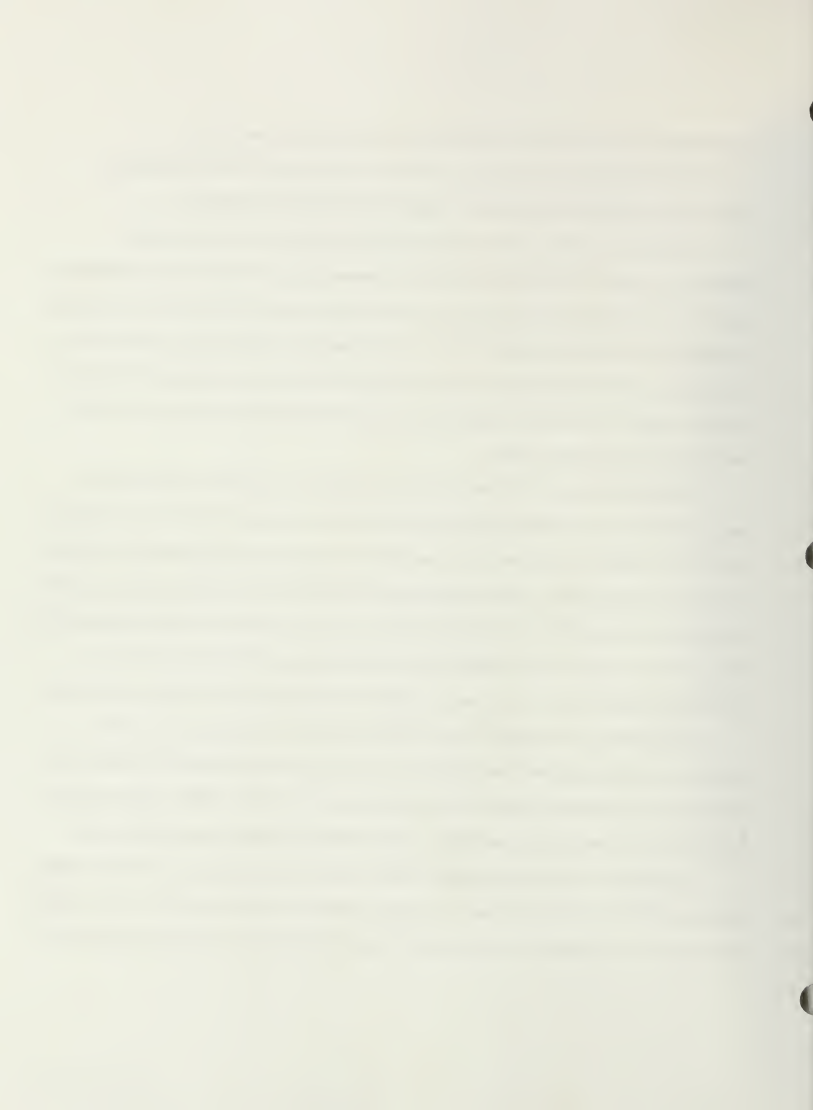
2 AUTHORIZING AN AMANEDMENT TO THE RENT SCHEDULE FOR UNOCCUPIED  
3 RESIDENTIAL UNITES MANAGED BY THE JOHN STEWART COMPANY.

4 WHEREAS, On May 2, 1997, the Board of Supervisors (the "Board") passed  
5 Resolution No. 380-97, authorizing the Mayor's Treasure Island Project Office to establish a  
6 nonprofit public benefit corporation known as the Treasure Island Development Authority (the  
7 "Authority") to act as a single entity focused on the planning, redevelopment, reconstruction,  
8 rehabilitation, reuse and conversion of former Naval Station Treasure Island (the "Base") for  
9 the public interest, convenience, welfare and common benefit of the inhabitants of the City  
10 and County of San Francisco; and,

11 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended  
12 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter  
13 1333 of the Statutes of 1968 (the "Act"), the California legislature (i) designated the Authority  
14 as a redevelopment agency under California redevelopment law with authority over the Base  
15 upon approval of the City's Board of Supervisors, and, (ii) with respect to those portions of the  
16 Base which are subject to the Tidelands Trust, vested in the Authority the authority to  
17 administer the public trust for commerce, navigation and fisheries as to such property; and,

18 WHEREAS, The Tidelands Trust prohibits the sale of trust property into private  
19 ownership, generally requires that Tidelands Trust property be accessible to the public and  
20 encourages public-oriented uses of trust property that, among other things, attract people to  
21 the waterfront, promote public recreation, protect habitat and preserve open space; and,

22 WHEREAS, In order to facilitate productive reuse and job creation on the Base, it may  
23 be beneficial for the Authority to lease or license property from the Navy and, in turn, sublease  
24 or sublicense such property to third-parties or use such property for municipal purposes; and,  
25



1 WHEREAS, On March 17, 1999, the Authority entered into a Sublease, Development,  
2 Marketing, and Property Management Agreement (the "Agreement") with the John Stewart  
3 Company to rehabilitate, market, lease, and manage up to 766 residential units located on  
4 Treasure Island; and

5 WHEREAS, Rents for the units managed by the John Stewart Company were set  
6 according to a complete rent schedule on a unit-by-unit basis which was attached to the  
7 Agreement as Exhibit J; and

8 WHEREAS, Rent increases up to 10% of those set forth on Exhibit J may be approved  
9 by the Executive Director, and increases in excess of 10% require the approval of the  
10 Authority; and,

11 WHEREAS, The John Stewart Company has submitted two rent increases that  
12 collectively amount to approximately 10%; and,

13 WHEREAS, The John Stewart Company is seeking an additional rent increase of  
14 approximately 10%; and

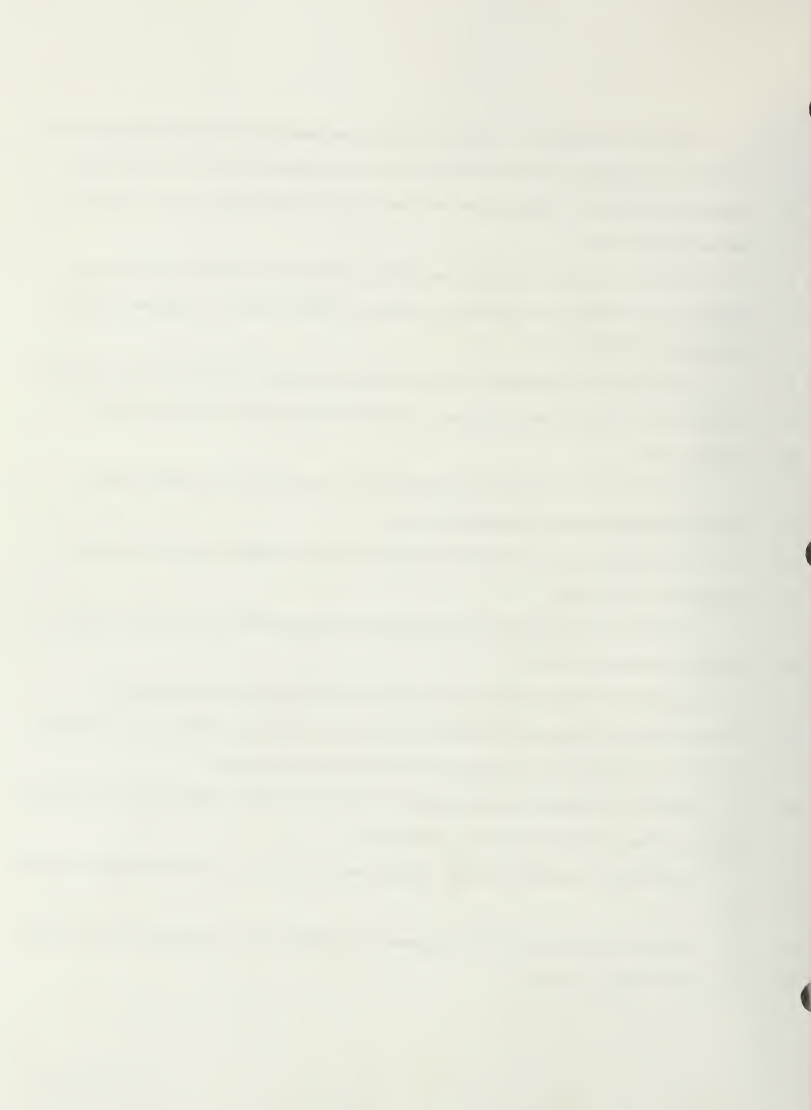
15 WHEREAS, The proposed rent increases are only applicable to unoccupied units or  
16 units that become vacant; and

17 WHEREAS, The John Stewart Company voluntarily agreed to the Authority's  
18 recommendation of limiting rent increases according to the formula set forth in the City's rent  
19 stabilization ordinance for all occupied units upon lease renewal; and

20 WHEREAS, The Navy has been unable to meet its commitment to deliver units the units  
21 covered by the sublease by August 1, 1999; and

22 WHEREAS, The current rents are still significantly below market rate; now, therefore, be  
23 it

24 RESOLVED, That the Authority approves an amendment to increase the rents to those  
25 set forth on Exhibit J; and be it

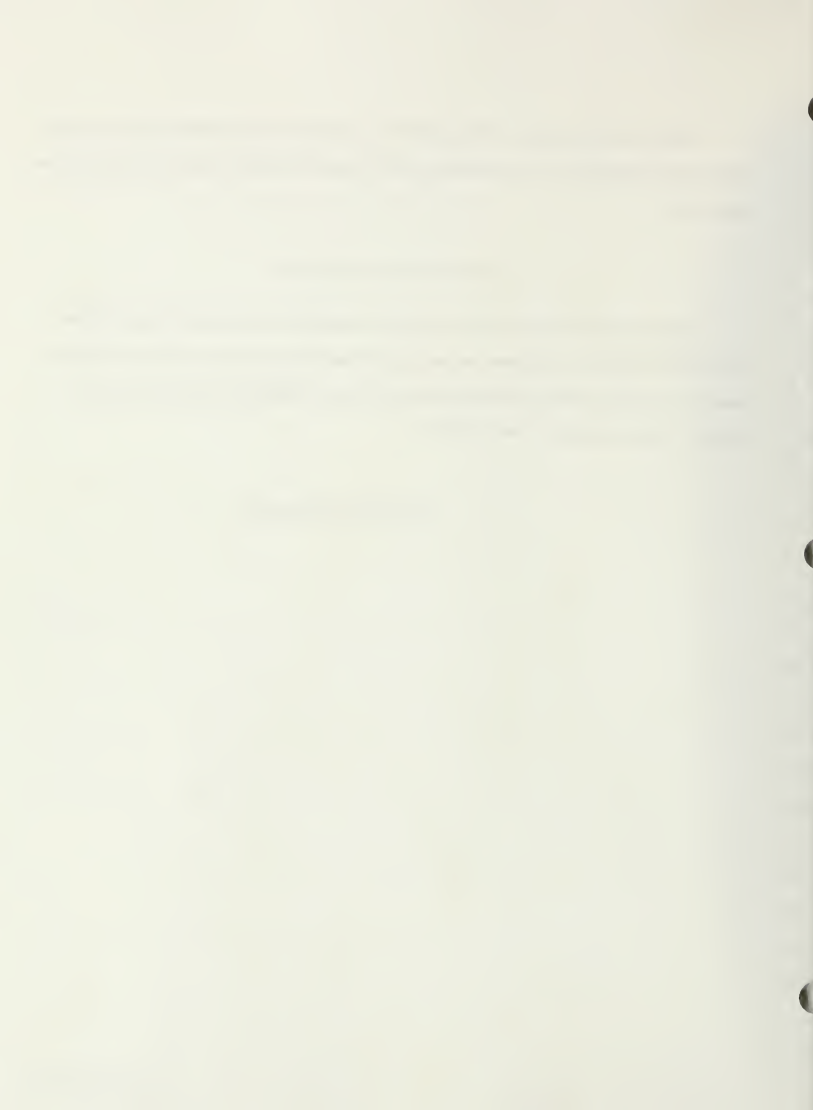


1 FURTHER RESOLVED, That the Authority authorizes the Executive Director to make  
2 adjustments as necessary to the amended rent schedule pursuant to the terms set forth in the  
3 Agreement.  
4

5 CERTIFICATE OF SECRETARY

6 *I hereby certify that I am the duly elected and acting Secretary of the Treasure Island*  
7 *Development Authority, a California nonprofit public benefit corporation, and that the above*  
8 *Resolution was duly adopted and approved by the Board of Directors of the Authority at a*  
9 *properly noticed meeting on June 14, 2000.*  
10

11  
12 \_\_\_\_\_  
John Elberling, Secretary  
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**AGENDA ITEM**  
**Treasure Island Development Authority**  
**City and County of San Francisco**

**Subject:** Resolution Approving Submission of  
Economic Development Conveyance  
Application (EDC) to the United States Navy

**Agenda Item Nos. 11 & 12**  
**Meeting of June 14, 2000**

Resolution Approving the Issuance of an RFQ  
For Primary Developer for Treasure and Yerba Buena Islands

**Contact/Phone:** Annemarie Conroy, Executive Director  
Stephen Proud, Director of Development  
274-0660

**SUMMARY OF PROPOSED ACTION:**

These two actions would authorize staff to: (i) submit an Economic Development Conveyance (EDC) Application to the United States Navy for the conveyance of Naval Station Treasure Island to the Treasure Island Development Authority; and (ii) issue an RFQ for a Primary Developer for property acquired via the EDC.

**BACKGROUND**

In February 1999, the Treasure Island Development Authority authorized a contract with the Sedway Group for the preparation of an Economic Development Conveyance (EDC) application. The purpose of the EDC is to allow communities adversely affected by base closures to acquire property for economic development purposes, i.e., to replace jobs lost to closure. Based on recent changes to Federal law, EDC's are now to be conveyed at "no cost", subject to certain recoupment provisions in favor of the Navy.

Authority staff has been working with the consultant team, other City staff, and the Authority Board to prepare an EDC application (a copy is attached as Exhibit A) that meets both the guidelines and requirements set forth in the Base Reuse Implementation Manual (BRIM) and the policy guidance set forth by the Department of Defense related to "no-cost" EDC's. As part of that effort, the EDC consultant team prepared a series of technical memos and based on the findings of those memos, prepared an Illustrative Land Use Plan that is consistent with principles set forth in the Draft Reuse Plan. The Illustrative Land Use Plan served as the framework to evaluate the financial feasibility of the project and the number of jobs that would be generated from redevelopment of the Base - the two primary requirements of the EDC process. In addition, the EDC application contains the general business terms under which the Authority would accept conveyance of the Base.

In preparing the EDC application, two principle concepts emerged. First, with a project as complex as Treasure Island (with suggested land uses as ephemeral as a "themed attraction"), it is imperative to preserve maximum land use flexibility until a private sector development plan is

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
RESEARCH REPORT

REPORT OF THE RESEARCH GROUP ON THE CHEMISTRY OF  
THE CARBON-13 ISOTOPE  
BY  
J. H. GOLDSTEIN, J. K. KILB, and R. L. MANNING  
DEPARTMENT OF CHEMISTRY, UNIVERSITY OF CHICAGO  
CHICAGO, ILLINOIS 60637

Abstract: The research group on the chemistry of the carbon-13 isotope has been organized to study the chemical and physical properties of this isotope. The group is currently studying the chemical and physical properties of the carbon-13 isotope in a variety of compounds. The group is currently studying the chemical and physical properties of the carbon-13 isotope in a variety of compounds.

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selected. The Citizen's Reuse Committee in the creation of the Draft Reuse Plan first acknowledged this concept, and it has carried forward into the EDC application. Thus, while the Illustrative Land Use Plan for the EDC attempts to refine some of the broad policy guidelines set forth in the Reuse Plan, the Plan is fairly general and presents only a "theoretical model" of what future development could look like at Treasure Island.

Second, the conveyance of the property and the long-term redevelopment of the Island can best be achieved by soliciting developer interest concurrently with the EDC process. This is important for several reasons. First, while the EDC application incorporates a "theoretical" development model for the Island, the ultimate nature of the reuse can only be identified through real market tested development proposals. In structuring the conveyance with the Navy, it will be important to understand how actual land uses will be programmed, and how those uses will support each other. Second, by selecting a developer and a development concept, the City may be able to achieve cost efficiencies related to environmental clean-up by working with the Navy and the selected developer to evaluate the timing and methodology associated with environmental clean-up. Finally, the selection of a development concept will allow for the coordination of the various infrastructure and other public improvements necessary to rebuild the base.

For the reasons listed above, the Authority has begun the process of selecting a Primary Developer by preparing a Request for Qualifications for a Primary Developer for the Base (a copy of the RFQ is attached to this summary as Exhibit B). The Primary Developer (or Master Developer) model for major development programs on public lands has been used by a number of public agencies, especially on complex projects like Base closures. Advantages of this approach include the following:

- (i) It allows the Authority to exercise ultimate control over land uses through the RFP/RFQ, DDA and specific plan processes;
- (ii) It provides a source of revenue for City transaction costs and any required supplemental EIR work;
- (iii) It allows for development of what is inherently a "market-tested" master plan;
- (iv) Negotiating the phasing and layout of major infrastructure improvements with one primary entity is much easier than with multiple parties;
- (v) It is important to get a 'vested' party involved to protect the Base from "cherry-picking" and piece-meal development; and
- (vi) The competitive process will allow the City to maximize competition for its assets.

With the consent of the Authority the selection of a Primary Developer would be conducted as a two-stage process. First, the Authority would issue the attached RFQ to solicit developers by asking them to submit, among other things, their qualifications for undertaking a project as complex as the redevelopment of Treasure Island and their preliminary development concept

1. The first part of the report deals with the general situation of the country and the results of the survey. It is divided into two main sections: the first section deals with the general situation of the country and the second section deals with the results of the survey.

2. The second part of the report deals with the results of the survey. It is divided into two main sections: the first section deals with the results of the survey and the second section deals with the results of the survey.

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7. The seventh part of the report deals with the results of the survey. It is divided into two main sections: the first section deals with the results of the survey and the second section deals with the results of the survey.

("PDC") for the Island. The purpose of the PDC is to allow the Authority to determine (i) whether the respondent understands the technical and regulatory issues and other development considerations outlined in the RFQ; (ii) whether the proposed development concept can address those issues while meeting the goals and objectives of the Reuse Plan; and (iii) whether the proposed PDC is consistent with the nature of the development opportunity.

Following the RFQ submittal, the Authority would "short list" a group of respondents who would be invited to submit a more detailed proposal, including business terms, in response to an RFP. Based on an evaluation of those proposals, the Authority would select a Primary Developer for the Island and begin negotiating final transaction documents.

Among other things, the RFP would:

1. Identify the principal development sites available for reuse.
2. Allow respondents to propose any uses consistent with the Reuse Plan, including uses that are not necessarily consistent with the Tidelands Trust (like permanent housing) or that require the displacement of existing uses, so long as the proposal includes a credible plan for doing so (i.e. Trust swaps, relocation plans).
3. Require the respondents to do extensive due diligence regarding infrastructure costs.
4. Provide a process to further short-list respondents to allow competitive refinement of proposals (a.k.a. Presidio Trust model).

Ultimately, the Authority would select a master plan/developer combination that best meets the City's overall goals based on detailed selection criteria included in the RFP, including how the developer would meet the goals and objectives set forth by the CAC in the Reuse Plan, and the TIHDI hiring goals for disadvantaged San Franciscans. The selected developer would be required to implement that plan under a DDA/Ground lease and bring substantial financial resources to expedite the development. The selected development concept would serve as the basis for adoption of comprehensive conveyance and clean-up strategies with the Navy and inform future redevelopment planning efforts.

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
5408 S. DICKINSON DRIVE  
CHICAGO, ILL. 60637

TO: DR. J. H. HARRIS  
FROM: DR. J. H. HARRIS  
SUBJECT: [Illegible]

RE: [Illegible]

DATE: [Illegible]

BY: [Illegible]

[Illegible text block]

**Exhibit A - Economic Development Conveyance Application**







Economic &  
Planning Systems

*Public Finance  
Real Estate Economics  
Regional Economics  
Land Use Policy*

FINAL DRAFT REPORT

EDC APPLICATION AND BUSINESS PLAN FOR NAVAL  
STATION TREASURE ISLAND

Prepared for:

Treasure Island Development Authority

Prepared by:

Economic & Planning Systems, Inc.

In association with:

The Sedway Group  
Seifel Associates  
ROMA Design Group  
Olivia Chen Consultants, Inc.  
Kitahata & Company  
Shute, Mihaly & Weinberger  
McDonough, Holland & Allen  
Kutak Rock

June 7, 2000

EPS #8174

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7

THE JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION  
PUBLISHED WEEKLY  
CHICAGO, ILL., MAY 1, 1935  
Volume 52, Number 18  
Subscription price, \$5.00 per annum in advance  
Single copies, 15 cents  
Entered as second-class matter, May 22, 1917  
Postpaid at Chicago, Ill., under special rate of postage provided for in  
Section 1103, Act of October 3, 1917  
Acceptance for mailing at special rate of postage provided for in  
Section 1103, Act of October 3, 1917 authorized on April 15, 1934  
Postmaster: Send address changes in this journal to The Journal of the American Medical Association, 535 North Dearborn Street, Chicago 10, Ill.

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## EXECUTIVE SUMMARY

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This document is an application for an Economic Development Conveyance (EDC) of certain real property, infrastructure systems, and personal property (collectively referred to as the "Property") at former Naval Station Treasure Island (NSTI or the "Base"). Additional technical information supporting the application is contained in separate appendices. Following is a summary of the contents of this application.

### EDC APPLICATION STATUS AND OVERVIEW

This EDC Application ("Application") provides the information necessary for the Department of the Navy ("Navy") to make a determination as to whether the proposed EDC meets the criteria for approval. The document contains the following major sections:

- I. **Introduction.** Describes the background, purpose, and organization of the Application.
- II. **Project Narrative.** Describes the Property sought and intended uses, the economic impacts of the closure, and the financial condition of the City and County of San Francisco.
- III. **Illustrative Land Use Plan.** Provides the basis for evaluating the financial feasibility and economic development benefits of development in accordance with the Reuse Plan. Table A provides a summary of the proposed program.
- IV. **Economic Impacts of Closure.** Summarizes the job losses and financial burden imposed on the City by closure of the Base and helps support rationale for seeking an EDC.
- V. **Market Analysis.** Reviews the opportunities and constraints to development of the Base, and updates the market study conducted during creation of the Reuse Plan.
- VI. **Business and Operational Plan.** The Business and Operational Plan sets forth the organizational strategy for implementation of the Reuse Plan, the strategic assessment of the Base's assets, liabilities for redevelopment, the development program and job generation schedule, and the cash flow and financing plan. A brief summary follows this outline.
- VII. **Rationale for EDC Conveyance.** Evaluates alternative conveyance mechanisms and supports the selection of the EDC as the most appropriate mechanism.

1. The first part of the document is a letter from the President of the United States to the Congress, dated January 1, 1861. It is a very important document, as it sets out the President's policy for the new year. The President states that he is pleased to see the Congress assembled, and that he is confident that the country is in a good position to meet the challenges of the future. He also mentions the recent election of Abraham Lincoln as President, and expresses his confidence in the new administration.

2. The second part of the document is a report from the Secretary of the Treasury, dated January 1, 1861. It provides a detailed account of the financial state of the country at the beginning of the year. The report states that the country is in a sound financial position, with a strong and stable currency. It also mentions the recent increase in the national debt, and expresses confidence that the country will be able to manage this debt effectively.

3. The third part of the document is a report from the Secretary of the Interior, dated January 1, 1861. It provides a detailed account of the state of the country's natural resources, including land, water, and minerals. The report states that the country has a vast and rich natural resource base, and that it is important to manage these resources wisely for the benefit of future generations. It also mentions the recent discovery of gold in California, and expresses confidence that this discovery will lead to further economic growth.

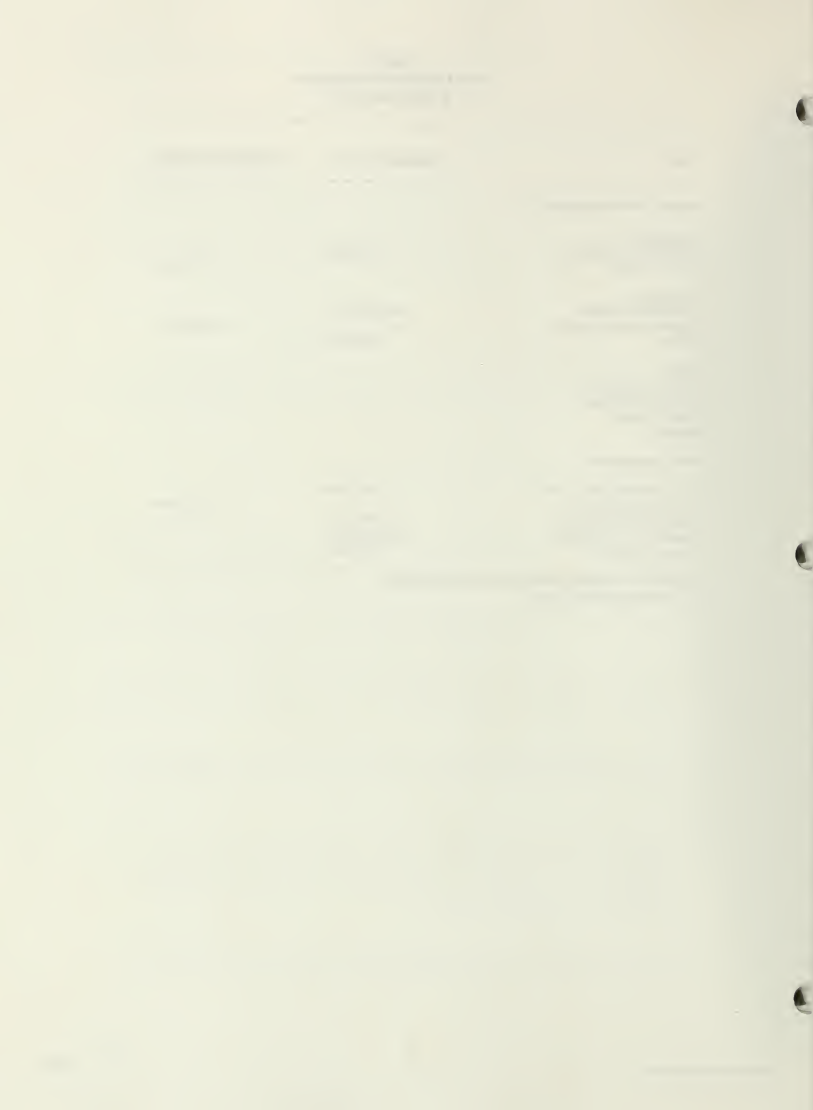
4. The fourth part of the document is a report from the Secretary of the War, dated January 1, 1861. It provides a detailed account of the state of the country's military forces, including the Army and the Navy. The report states that the country has a strong and well-trained military, and that it is prepared to meet any challenges that may arise. It also mentions the recent increase in military spending, and expresses confidence that this spending will lead to further improvements in the military.

5. The fifth part of the document is a report from the Secretary of the State, dated January 1, 1861. It provides a detailed account of the country's foreign relations, including its relations with other countries and its participation in international organizations. The report states that the country has a strong and active foreign policy, and that it is committed to promoting peace and stability in the world. It also mentions the recent signing of the Treaty of Washington, and expresses confidence that this treaty will lead to further improvements in the country's foreign relations.

**Table A**  
**Land Use Program Summary**  
**at Buildout (2020)**

Item	Treasure Island	Verba Buena Island
<b>Reuse of Existing Facilities</b>		
<u>Residential</u>		
Market Rate Housing (1)	613 units	
TIHDI Housing		291 units
<u>Commercial</u>		
Hangars/Event Space	283,500 sq.ft.	
Torpedo House Restaurant		12,000 sq.ft.
Marina	400 berths	
<u>Public</u>		
Elementary School		
Fire Training School		
Police Academy		
Brig/Jail		
<b>New Development</b>		
T.I. Conference/Resort Hotel	1,300 rooms	
YBI Conference Center		280 rooms
Marina Commercial Space	21,650 sq.ft.	
Building 1 -- Office portion	64,300 sq.ft.	
Exposition Gardens	112 acres	

(1) Figures here reflect demolition of some housing units  
as new development occurs.



- VIII. **Proposed Conveyance Terms.** Sets forth the legal authority of the Treasure Island Development Authority (TIDA) to acquire the Property and the proposed acquisition terms.

## **BUSINESS AND OPERATIONAL PLAN**

### PURPOSE AND SCOPE OF BUSINESS AND OPERATIONAL PLAN

- The Business Plan describes a model of how the Reuse Plan could be implemented and simulates the financing and cash flows of an illustrative development model implementing the Reuse Plan. The Business Plan defines job creation, land use, development phasing, and value assumptions.
- The Business Plan also identifies the role of TIDA and assumes a Primary Developer will develop the Base. TIDA's primary role will be to dispose of the Property (through a long-term lease), to guide development of the project through administration of the Development and Disposition Agreement (DDA), and to coordinate public financing. The Primary Developer will be responsible for marketing, financing, and development of the project.

### KEY FEATURES AND MAJOR ASSUMPTIONS OF THE BUSINESS AND OPERATIONAL PLAN

The key features and major assumptions of the Business and Operational Plan are as follows:

1. Illustrative Land Use Plan that includes rehabilitation and reuse of existing buildings and facilities, as well as new development consistent with the Reuse Plan.
2. A detailed Financial Analysis detailing and supporting the findings of feasibility, enclosed with this EDC Application as Exhibit A.
3. The following assumptions, which are included in the Business and Operational Plan:
  - Tidelands Trust. It is assumed that the Trust will apply to all of Treasure Island. Land uses not consistent with the Trust (e.g., housing, film studios) are assumed to be interim uses. Although Trust exchanges might be possible at some future date, they are not reflected in the Business Plan.
  - Exposition Gardens. The Exposition Gardens concept represents a financially conservative alternative to the theme park identified in the Reuse Plan, and one which builds upon the Islands' origin as site of the 1939 Golden Gate

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International Exposition. The Gardens concept retains the spirit of the Reuse Plan by creating an amenity for both residents and visitors to the City that promotes public access and enjoyment of the waterfront.

- Market Rate Housing. Revenues from the market rate housing transaction will extend beyond the existing lease with the John Stewart Company; it will be possible to bond this revenue stream. This revenue source is essential to the financial feasibility of the Reuse Plan. A summary of the existing agreement is enclosed as Exhibit B.

## JOB CREATION & ECONOMIC DEVELOPMENT

In addition to 3,000 military personnel, approximately 750 civilians worked at NSTI in resident-serving activities, such as the school, banks, and post office. This figure does not include jobs that were indirectly supported in the community by the Base's activities and spending. The closure of the Base, along with eight others in the region, was a significant blow to the economy and contributed to a lengthy recession. Despite a variety of constraints on development, the development program articulated in this EDC Application has been optimized to create the maximum potential new jobs for residents of the region, which is a major goal of the Reuse Plan.

Based on the Illustrative Land Use Plan in this EDC Application, it is estimated that redevelopment of NSTI will generate over 5,000 permanent jobs, almost twice the number that were lost due the Base closure. Construction activity and interim reuse for film and event production will create almost 5,000 additional short-term jobs. Redevelopment will create jobs at a variety of skill levels and will support the City's larger economic development objectives by supporting the continued growth of industries such as tourism and entertainment.

## FINANCIAL FEASIBILITY

A summary of costs and revenues associated with the project is provided in the Project Cash Flow attached as Table B. Based on the land use program described in Table A, the project is expected to generate an internal rate of return of approximately 13 percent.

1. Project revenue sources total over \$1 billion, including net proceeds of bond issues. Key revenue sources are the following:
  - Lease revenues from interim reuse of existing residential units (market rate housing—\$416 million),
  - Ground lease revenues from hotels and other development (\$328 million),

# THE HISTORY OF THE UNITED STATES

OF THE UNITED STATES OF AMERICA

FROM THE FIRST SETTLEMENTS TO THE PRESENT TIME

## CHAPTER I

THE FIRST SETTLEMENTS IN AMERICA

THE DISCOVERY OF AMERICA

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THE FIRST SETTLEMENTS IN AMERICA

**Table B**  
**Project Cash Flow Summary**  
**Five-Year Phases**  
**(Nominal \$)**

Item	TOTAL	Phase 1 2001-2005	Phase 2 2006-2010	Phase 3 2011-2015	Phase 4 2016-2020	Phase 5 2021-2025	Phase 6 2026-2030
SOURCES							
<u>Operating Revenue</u>							
Market Rate Residential Reuse	\$415,627,000	\$36,677,000	\$55,602,000	\$65,592,000	\$74,913,000	\$85,463,000	\$97,380,000
Ground Lease Revenues	\$328,004,711	\$3,143,483	\$24,434,397	\$46,160,441	\$65,643,634	\$87,354,708	\$101,268,048
Revenue from Interim Reuse (3)	\$24,570,000	\$9,115,000	\$4,757,000	\$2,120,000	\$2,448,000	\$2,839,000	\$3,291,000
Lease Revenue from Public Facilities	<u>\$142,728,000</u>	<u>\$15,928,000</u>	<u>\$18,464,000</u>	<u>\$21,406,000</u>	<u>\$24,815,000</u>	<u>\$28,766,000</u>	<u>\$33,349,000</u>
Subtotal	\$910,929,711	\$64,863,483	\$103,257,397	\$135,278,441	\$167,819,634	\$204,422,708	\$235,288,048
<u>Other Revenue</u>							
Net Tax Increment (before debt svc.)	\$58,676,081	\$173,610	\$4,990,670	\$8,933,795	\$11,900,429	\$15,631,838	\$17,045,739
Housing Set-Aside from Tax Inc. (5)	\$25,811,899	\$65,390	\$1,879,725	\$3,626,435	\$5,188,644	\$7,153,578	\$7,898,128
Federal & State Grants	<u>\$5,000,000</u>	<u>\$5,000,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal	\$89,487,981	\$5,239,000	\$6,870,395	\$12,560,230	\$17,089,073	\$22,785,416	\$24,943,866
<u>Net Proceeds of Debt (1)</u>							
Housing Revenue Bond	\$44,236,769	\$42,184,573	\$2,052,196	\$0	\$0	\$0	\$0
Tax Allocation Bonds	<u>\$30,184,270</u>	<u>\$739,604</u>	<u>\$13,147,779</u>	<u>\$7,994,775</u>	<u>\$1,865,938</u>	<u>\$6,436,174</u>	<u>\$0</u>
Subtotal	\$74,421,039	\$42,924,177	\$15,199,975	\$7,994,775	\$1,865,938	\$6,436,174	\$0
TOTAL SOURCES	\$1,074,838,730	\$113,026,660	\$125,327,767	\$155,833,447	\$186,774,645	\$233,644,297	\$260,231,915
USES							
<u>Public Improvements</u>							
Basic Improvements	\$264,761,183	\$90,313,958	\$46,023,795	\$74,934,651	\$53,488,779	\$0	\$0
Pass-Through to Housing Fund	\$25,811,899	\$65,390	\$1,879,725	\$3,626,435	\$5,188,644	\$7,153,578	\$7,898,128
Other Public Facilities & Programs	<u>\$5,173,433</u>	<u>\$3,828,940</u>	<u>\$0</u>	<u>\$1,344,493</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal, Public Improvements	\$295,746,515	\$94,208,288	\$47,903,520	\$79,905,579	\$58,677,422	\$7,153,578	\$7,898,128
<u>Indirect Development Costs</u>	\$231,279,864	\$39,568,168	\$35,861,716	\$33,024,093	\$41,657,626	\$37,589,222	\$43,579,038
<u>Debt Service (1)</u>							
JSC Revenue Bond Debt Service	\$138,057,500	\$12,340,500	\$26,437,500	\$27,905,000	\$27,905,000	\$27,905,000	\$15,564,500
Tax Allocation Bond Debt Service	<u>\$45,674,253</u>	<u>\$138,888</u>	<u>\$3,992,536</u>	<u>\$7,147,036</u>	<u>\$9,520,343</u>	<u>\$12,374,240</u>	<u>\$12,501,210</u>
Subtotal, Debt Service	\$183,731,753	\$12,479,388	\$30,430,036	\$35,052,036	\$37,425,343	\$40,279,240	\$28,065,710
TOTAL USES	\$710,758,133	\$146,255,844	\$114,195,273	\$147,981,709	\$137,760,391	\$85,022,040	\$79,542,876
PROJECT NET CASH FLOW							
Cumulative IRR	\$364,080,597	(\$33,229,184)	\$11,132,494	\$7,851,738	\$49,014,253	\$148,622,257	\$180,689,039
		13%	(\$33,229,184)	(\$22,096,691)	(\$14,244,952)	\$34,769,301	\$183,391,558
							\$364,080,597

(1) Bonds assume the following terms: 7% interest, 2.0 coverage, and 25 year term.  
 Proceeds shown are also net of 5 percent in issuance costs and 7 percent for reserve.



- Interim reuse of existing buildings for activities including film production and special events (\$24 million);
  - Lease revenues paid by public agencies (e.g., police, fire training—\$143 million),
  - Tax increment, including the 20 percent set-aside for housing (\$85 million),
  - State and federal grants (\$5 million), and
  - Expected bond issues of almost \$75 million, including market-rate housing lease revenue bonds (\$44 million) and tax allocation bonds (\$30 million).
2. Total costs of redevelopment are approximately \$711 million over a thirty-year period, including repayment of debt. Key cost items are the following:
- Seismic, infrastructure, and other basic capital improvements (\$265 million);
  - Pass-through of tax-increment revenues ear-marked for housing (\$26 million);
  - Other public facilities and programs, including open space (\$5 million);
  - Indirect costs, including pre-development costs, overhead, planning, maintenance, payments for TIDA management expenses, and marketing (\$231 million); and
  - Debt service on bond issuances (\$184 million).

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## CHAPTER I. INTRODUCTION

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### BACKGROUND & OVERVIEW

#### BACKGROUND

In 1938-39 the New Deal-era Works Programs Administration (WPA) constructed Treasure Island to host the Golden Gate International Exposition celebrating the engineering marvels achieved by the completion of both the Golden Gate and Bay Bridges. The original plan was to hold the two-year long exposition and then convert the island and related facilities into an international civilian airport. However, as the Exposition ended, American involvement in the Second World War was imminent, and upon the Exposition's closure in 1940, plans were underway to convert the island to a naval base.

During World War II, the Navy used NSTI as a center for receiving, training, and dispatching service personnel. Exposition structures were temporarily used for barracks and training centers, and new structures were constructed to house military functions.

After the war, the Navy used NSTI primarily as a naval training and administrative center. Approximately 3,000 military and 1,000 civilian personnel worked at NSTI. Some of the major functions included the Fleet Training Center, Commander Naval Base San Francisco, waterfront facilities, troop and family housing, personnel support including the processing of Pacific-bound and homecoming personnel, and an aviation, military, and Exposition museum.

In 1993 the Base Realignment and Closure Commission (BRAC) selected the Base for closure and disposition under the Defense Base Closure and Realignment Act (DBCRA) Public Law 101-510, as amended. The Federal Bureau of Land Management and General Services Administration designated Yerba Buena Island as surplus property in 1995 and transferred Yerba Buena Island to the jurisdiction of the Department of Defense for disposal under BRAC, along with Treasure Island. The Department of Defense subsequently designated the City and County of San Francisco and, then, the Treasure Island Development Authority as the Local Reuse Authority (LRA) responsible for the conversion of NSTI under the federal disposition process. The Base ceased all military operations in October 1997.

#### OVERVIEW OF THE REUSE PLANNING PROCESS

##### **Draft Reuse Plan**

In 1994, a Citizen's Reuse Committee (CRC) representing a broad spectrum of community interests was formed to review reuse planning efforts regarding NSTI by the San Francisco Planning Department and the San Francisco Redevelopment Agency and

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REIGN OF KING CHARLES THE FIRST

BY JOHN BURNET

1679

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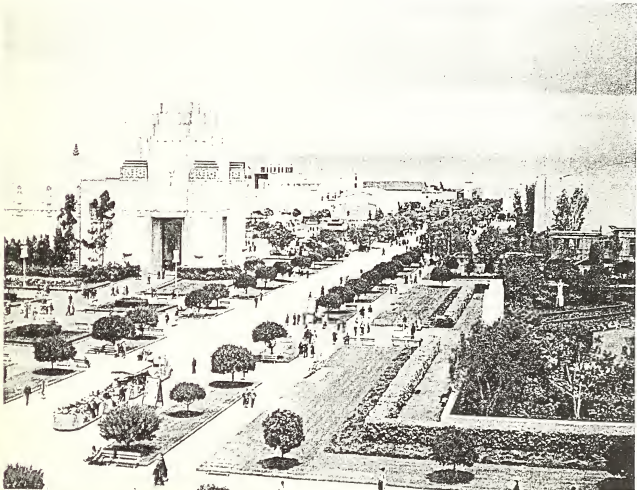
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to make recommendations to the Planning Commission and Board of Supervisors. In July 1996, after an extensive community planning effort, the Mayor, Board of Supervisors, Planning Commission, and the CRC unanimously endorsed a Draft Reuse Plan (the "Reuse Plan") for the Base. Subsequent to the endorsement, the City forwarded the Reuse Plan to the Department of Defense to serve as the guiding document for the Navy and City in preparation of a joint Environmental Impact Statement/Environmental Impact Report (EIR/EIS). The City is also using the Reuse Plan as a basis for the development of a comprehensive Redevelopment Plan for NSTI.

The Reuse Plan (a copy of which is attached hereto as Exhibit C) identifies the goals and objectives for the redevelopment of NSTI. Generally, the Reuse Plan seeks to increase public access and water-oriented recreational opportunities while creating jobs and providing sustainable economic opportunities for San Francisco through uses that recall, in spirit, the Golden Gate International Exhibition held at Treasure Island in 1939 (see Figure 1, a 1939 photo of the "Court of the Seven Seas" on Treasure Island).

Figure 1



1. The first part of the paper discusses the importance of the study of the history of the United States.

2. The second part of the paper discusses the importance of the study of the history of the United States.

3. The third part of the paper discusses the importance of the study of the history of the United States.



These job creation and publicly oriented recreation, cultural, and entertainment activities are also designed to build upon the American tradition of island recreational destinations accessible to urban residents by ferry. Particularly, the goal is to link Treasure Island with a necklace of other Bay Area island and waterfront destinations, such as Angel Island, Alcatraz Island, the Golden Gate National Recreation Area, the Presidio, the San Francisco Embarcadero, Fisherman's Wharf, and Jack London Square.

The Reuse Plan articulates six general categories of goals and objectives related to future development on Treasure Island as follows:

#### Economic Development

- Promote activities that will create new jobs and contribute to the economic vitality of the City and the region.
- Pursue development that will generate sufficient revenues to pay for necessary improvements to Treasure Island.
- Allow for flexibility in acceptable land uses to adapt to changing market conditions and changes in technology.
- Ensure the broad participation of minority, women-owned, local, and disadvantaged businesses in all facets of the implementation of the Redevelopment Plan.
- Foster economic development opportunities for homeless service providers that will give them a stake in the successful redevelopment of Treasure Island.
- Encourage interaction among economic activities to promote economic self-sufficiency.

#### Land Uses

- Provide a broad mix of mutually supportive, publicly oriented attractions at Treasure Island, emphasizing marine-related, recreational, entertainment, hospitality, and other uses consistent with the Tidelands Trust.
- Emphasize uses that take advantage of Treasure Island's unique position in the center of the San Francisco Bay and its outstanding views. Heighten the visibility and sense of immediacy between Treasure Island and the rest of the City.
- Pursue uses that will enliven the water's edge and improve public access to the Bay. Ensure continuous public access to the shoreline edge.
- Create areas for active and passive recreational uses such as ball fields and other recreational activities, open space, trails, and other park-like amenities, as well as water-oriented recreational activities.



- Preserve public open spaces that focus on Treasure Island's natural features and island setting and which provide a sense of nature and visual contrast to the developed portions of Treasure Island.
- Maintain and improve the quality of Treasure Island's natural environment including, to the extent feasible, the development of wetlands.
- Encourage the preservation of buildings with historic and/or architectural significance.
- Permit institutional uses that are compatible with the Redevelopment Plan and which serve a broad range of public purposes. Focus institutional uses on the reuse of existing specialized facilities.

#### Transportation

- Attempt to minimize increases in automobile traffic on the San Francisco-Oakland Bay Bridge, particularly during peak weekday and weekend periods.
- Encourage uses that can be supported by mass and/or public transit, particularly water-borne transportation.
- Establish coordinated local and regional transit plans for providing access to Treasure Island, and coordinate new development with existing, new, and anticipated transportation systems.
- Establish water transportation connections to the rest of the region. Promote a regional system of ferry landings that are accessible by diverse travel modes.
- Encourage the use of water taxis to support regularly scheduled ferries.
- Develop safe, attractive, pedestrian-friendly multi-modal system of streets, walkways, and bike paths that can accommodate bicycle and pedestrian traffic along with shuttles, transit buses, and automobiles. Consider innovative, non-traditional means of circulating people throughout Treasure Island.

#### Interim Uses

- Permit interim uses that maintain flexibility and that facilitate and are compatible with long-term reuse.
- Focus interim reuse on existing structures that can feasibly be operated in compliance with applicable laws and in a manner and for a term consistent with the long-term redevelopment of Treasure Island.
- Minimize life-safety hazards from existing buildings by requiring structures to meet the FEMA-178 life-safety standard whenever feasible.

The first part of the paper discusses the importance of the study of the history of the United States. It is argued that the study of the history of the United States is essential for a full understanding of the country and its people. The second part of the paper discusses the importance of the study of the history of the world. It is argued that the study of the history of the world is essential for a full understanding of the world and its people.

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### Infrastructure and Other Base-wide Improvements

- Cause new development to address seismic hazards.
- Phase in seismic reinforcements to the perimeter of Base and the causeway and long-term utility and other infrastructure improvements in conjunction with long-term development.
- Utilize existing infrastructure to the extent feasible to foster economic development.
- Ensure that hazardous substances are adequately characterized and remediated.
- Maximize utilization of federal funds to complete remediation consistent with the Redevelopment Plan.
- Cause new development to comply with applicable laws, including disability access laws.
- Develop Base-wide accessibility programs and improvements.
- Promote innovations in sustainable development and resource management.
- Incorporate environmentally sensitive building and street designs and undertake improvements that will promote energy conservation and efficiency.
- Pursue using wetlands to treat storm-water run-off.
- Minimize noise and adverse visual impacts from the Bay Bridge, institutional users, and other uses on Treasure Island.

### Community, Social Services, and Public Safety

- To the extent consistent with long-term redevelopment and permitted by applicable laws, support the use of existing housing by a broad range of persons, reflecting the socioeconomic and cultural diversity of the San Francisco Bay Area.
- Provide community facilities and essential public services for Treasure Island's residents, visitors, and businesses.
- Address homeless needs identified in San Francisco's Continuum of Care as part of a balanced overall plan in accordance with federal base closure regulations.
- Include services for the homeless through a combination of programs, including transitional housing, job training, and economic development opportunities.





- Grant job-ready homeless and economically disadvantaged persons access to employment opportunities. Individualize job-training programs to the specific needs of employers.
- Ensure the provisions of adequate public safety services such as police, fire, and emergency medical services for Treasure Island.
- Prepare and refine emergency response plans for Treasure Island.
- Encourage collaborations between institutional users and service providers to reduce costs for facilities and services.

### **The Urban Land Institute Report**

Subsequent to issuing the Reuse Plan, the City enlisted the services of the Urban Land Institute's (ULI) Advisory Services Program to further assist in evaluating reuse alternatives for NSTI. The program brought together experts in the fields of real estate development, land use planning, landscape architecture, and finance to examine redevelopment opportunities. The culmination of the program was the issuance of a panel report in September of 1996 that addressed various topics, including: the market potential for proposed land uses; development constraints facing NSTI (including access and geotechnical concerns); development strategies and implementation measures, including phasing considerations; and the financing and financial feasibility of the Reuse Plan and proposed alternatives. (A copy of the ULI report is attached hereto as Exhibit D.)

In general, the ULI Panel confirmed the planning guidelines established in the Reuse Plan. Specifically, the ULI Panel recommended that the development concept for NSTI focus on the creation of a destination recreation, entertainment, and cultural center that would serve both residents of and visitors to the Bay Area. The proposed development program set forth by the ULI Panel calls for extensive public open spaces, including: a pedestrian promenade and boardwalk around the entire perimeter of Treasure Island with trails on Yerba Buena Island; a great lawn for sporting events and public celebrations; an expanded marina in Clipper Cove; a public golf course; and preservation of natural habitat on Yerba Buena Island. Selected entertainment facilities are proposed to include a themed attraction with a historic or cultural orientation, an entertainment center with food and retail services, a conference hotel, and a tourist hotel. In contrast to the Draft Reuse Plan, the ULI Panel did not endorse the concept of permanent market-rate residential housing on Treasure Island.

### **EIR / EIS Certification and Redevelopment Plan Adoption**

The Navy and the Authority are working to achieve certification of the EIR/EIS by the end of 2000. As of March 2000, the Authority had just received and begun reviewing an administrative draft of the document. A draft may be circulated for public review pending resolution of comments on the document.



The City's Board of Supervisors designated NSTI as a Redevelopment Survey Area. In 1999, the Authority and the City's Planning Commission adopted a Preliminary Redevelopment Plan for NSTI. The Authority is now in the process of preparing for adoption a final redevelopment plan for NSTI according to the requirements of California redevelopment law. The Redevelopment Plan will be consistent with and incorporate by reference the City's Reuse Plan. It is expected that the adoption of the redevelopment plan will be concurrent with the EIR/EIS certification. Both actions are subject to the approval of various public agencies, including the federal government, the Authority, and the City's Planning Commission and Board of Supervisors.

#### **Treasure Island Homeless Development Initiative (TIHDI)**

Pursuant to the Base Closure Community Redevelopment and Homeless Assistance Act in 1994, the Treasure Island Homeless Development Initiative (TIHDI)—a consortium of community-based homeless service providers—and the City negotiated a Base Closure Homeless Assistance Agreement and Option to Lease Real Property (the "TIHDI Agreement"), which was endorsed by the City's Board of Supervisors and approved by the United States Department of Housing and Urban Development. Under the proposed draft TIHDI Agreement, TIHDI is granted certain economic development opportunities on the Base, as well as the right to occupy a portion of the existing housing units, subject to a "buyout" if the units are needed for redevelopment. Following certification of the base-wide EIR/EIS, the City and the Authority will consider the TIHDI Agreement for approval. A summary of and full copy of the draft agreement are included as part of this EDC Application as Exhibit E.

Published weekly, except during the months of December and January, when it is published bi-weekly.

Subscription price, \$5.00 per annum in advance. Single copies, 15 cents.

Entered as second-class matter, May 2, 1912, under post office number 384, at Chicago, Ill., under special agreement of post office and postmaster.

Acceptance for mailing at special rate of postage provided for in Act of October 3, 1917, authorized on July 1, 1940.

Postmaster: This publication is published weekly, except during the months of December and January, when it is published bi-weekly.

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Printed at the American Medical Association, 535 North Dearborn Street, Chicago, Ill.

Second-class postage paid at Chicago, Ill., and at additional mailing offices.

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## CHAPTER II. PROJECT NARRATIVE

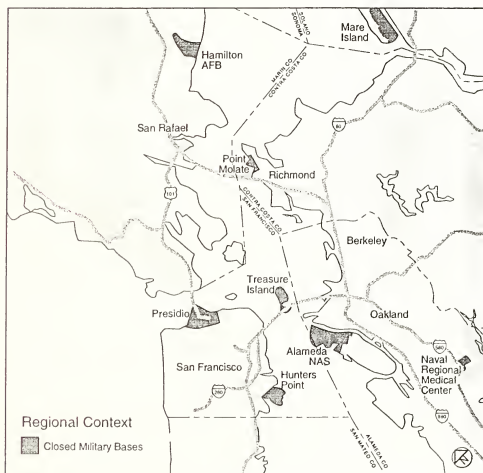
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This chapter describes the physical location and jurisdictional context of the project and describes generally the Property sought under the EDC

### GEOGRAPHIC CONTEXT

NSTI comprises Treasure Island and Yerba Buena Island, both of which are centrally located within the San Francisco Bay and lie entirely within the municipal boundaries of the City and County of San Francisco (see Figure 2). Connected by a causeway, the two

Figure 2



islands are different from each other in origin and character. Treasure Island is approximately 403 acres of level, filled land. In contrast, Yerba Buena Island is a natural rock outcropping of approximately 150 acres, steeply sloped and highly vegetated, with elevations rising to over 300 feet above the water. The eastern and western spans of the

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Bay Bridge meet at Yerba Buena Island with a series of ramps providing access to both islands from the bridge. Both islands are highly visible within the region, from the Golden Gate and Bay Bridges and along the Embarcadero in downtown San Francisco.

## **POLICY & JURISDICTIONAL CONTEXT**

Due to its unique location and characteristics, NSTI falls within several regulatory jurisdictions that are relevant to its reuse and redevelopment. These jurisdictions and their role in the reuse process are briefly described below.

### **TREASURE ISLAND DEVELOPMENT AUTHORITY (TIDA)**

On May 2, 1997, the Board of Supervisors of the City and County of San Francisco authorized the Mayor's Treasure Island Project Office to establish the Treasure Island Development Authority (the "Authority"). The Authority was established as a California nonprofit public benefit corporation for the purpose of overseeing and implementing the redevelopment, reconstruction, rehabilitation, reuse, and conversion of the Base for the public interest, convenience, welfare, and common benefit of the inhabitants of the City.

Under the Treasure Island Conversion Act of 1997 (AB 699), enclosed as Exhibit F, the California legislature:

- Designated the Authority as a redevelopment agency under California redevelopment law with authority over NSTI.
- Granted the Authority the right to administer the public trust for commerce, navigation, and fisheries (the "Tidelands Trust") as to those areas of Treasure Island which are former tide or submerged lands and, therefore, subject to the Tidelands Trust.
- Provided the Authority with the ability to acquire, sell, lease, exchange, transfer, convey, or otherwise grant interests in or rights to use or occupy all or any portion of the real property located on NSTI.

The Mayor appoints the Board Members and Executive Director of the Authority and personnel from the Mayor's Treasure Island Project Office staff and the Authority.

### **CITY & COUNTY OF SAN FRANCISCO**

NSTI is a part of District 6 of the City and County of San Francisco. In order to further interim use opportunities at the Base, the City supported the State of California's acceptance of partial retrocession of federal jurisdiction at the Base to concurrent jurisdiction. Pursuant to Cooperative Agreement funding arrangements with the Navy,

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the City currently provides limited police and fire protection and utility maintenance services to the Base. Upon conveyance, the City will provide the same level of public services, including police and fire protection, as it provides elsewhere in the City.

The City's Board of Supervisors exercises extensive oversight over the Authority by: (i) confirming appointments to the Authority Board; (ii) approving contracts with terms in excess of 10 years or for one-million dollars or more; (iii) approving and appropriating the annual budget of the Authority, and any supplemental appropriations thereto; (iv) approving the Reuse Plan and any redevelopment plan for the Base, and any amendments thereto; (v) approving any necessary amendments to the City's General Plan, Planning Code, and zoning regulations; and (vi) considering, approving and adopting environmental documents, findings, and mitigation measures related to the California Environmental Quality Act (CEQA). The Board of Supervisors has also adopted a number of specific resolutions directly related to the operation and development of Treasure Island.

#### STATE LANDS COMMISSION / TIDELANDS TRUST

Treasure Island proper is composed of landfill placed on former tidelands and submerged lands. As such, Treasure Island will be subject to the Public Trust for Commerce, Navigation, and Fisheries (the "Tidelands Trust") upon any conveyance from the Navy. The Tidelands Trust does not apply to Yerba Buena Island.

The Tidelands Trust imposes three principal restrictions: (1) land uses are limited to Trust purposes; (2) sale of fee title from Trust property to private entities or persons, or other forms of alienation of Trust property, is prohibited (although ground leases of up to 66 years are allowed); and (3) revenues generated from the use of Trust property must be devoted to Trust purposes.

Permitted uses under the Tidelands Trust generally include uses that attract people to the waterfront, promote public recreation, protect habitat, or preserve open space. Thus, cultural, hotel, entertainment, and recreation uses are generally permitted under the Tidelands Trust. On the other hand, residential (except timeshares under certain circumstances), non-maritime office, industrial, and research and development uses are generally not permitted uses of Tidelands Trust property.

There are some circumstances under which limited non-trust uses may be permissible on trust lands. Interim non-trust uses are generally permitted on trust lands for short periods where there is no present trust-related need for the lands, and the use would not result in the construction of new structures or otherwise impede conversion to trust uses. Existing historic buildings on trust lands may be particularly amenable to interim non-trust use, since the productive economic use of the space within such buildings often facilitates their historic preservation, which is itself a trust purpose.

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The Treasure Island Conversion Act of 1997 contains provisions that specifically address the applicability of the Tidelands Trust to Treasure Island. Among other things, it provides that certain existing buildings at Treasure Island that are not acceptable for Tidelands Trust uses (such as the existing housing, the elementary school, the Brig, and the Fire Training School) may be used for non-Trust purposes for the remainder of the useful life of such buildings.

Although fee transfers of Treasure Island would be prohibited under the Tidelands Trust, the Authority could, and is prepared to, enter into up to 66-year ground leases of Tidelands Trust property on Treasure Island in furtherance of the Reuse Plan. The Act also authorizes the Authority to enter into leases of up to five years for interim non-trust uses, provided certain conditions are met.

Under certain circumstances, the Tidelands Trust may be removed from Tidelands Trust property in exchange for other property that is useful for Trust purposes, is of equal or greater value, and satisfies certain other legal requirements. Depending on the nature of the legislative grant, such exchanges may be accomplished by the local Trustee or may require legislation and State Lands Commission approval.

#### BAY CONSERVATION AND DEVELOPMENT COMMISSION

The BCDC has permitting authority to require maximum feasible public access on any new project within 100 feet of the shoreline and to enforce the special use designations in its San Francisco Bay Plan. Pursuant to the Federal Coastal Zone Management Act, BCDC also conducts review of federal activities for consistency with the Bay Plan. Yerba Buena Island is designated for "recreational use" in the San Francisco Bay Plan.

#### FEDERAL GOVERNMENT

Two major portions of the Base have been conveyed by the Navy through Federal-to-Federal transfers:

- **Coast Guard:** As part of the BRAC property disposition process, the U.S. Coast Guard retained possession of approximately 32 acres of land on the southern side and top of Yerba Buena Island. The Coast Guard will use this site to support Bay Area operations, including vessel-tracking operations.
- **Job Corps:** In addition to the Coast Guard, the U.S. Department of Labor also received approximately 37 acres of property through the BRAC process. This property is currently being converted to a Job Corps Center that will ultimately house more than 850 students. The facility includes the use of 11 buildings totaling over 500,000 square feet.

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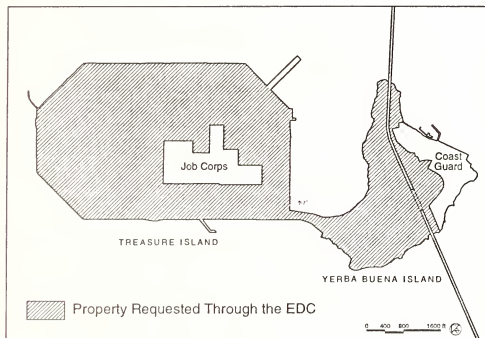
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## DESCRIPTION OF PROPERTY REQUESTED

The EDC Application seeks conveyance of all Property on NSTI, excluding the two Federal-to-Federal transfers described above. The extent of the land area the EDC seeks is indicated in Figure 3. (Submerged lands are not depicted but are also requested in the EDC.)

**Figure 3**



## EXISTING BUILDINGS & FACILITIES

There are approximately 150 military buildings and 904 housing units on Treasure Island, totaling 2.5 million square feet of built area. The military buildings have served a broad range of functions and comprise a variety of types, including a medical/dental building, fire training facility, prison (brig), hangars, administrative offices, restaurants, barracks, recreational facilities, a marina, and miscellaneous storage and equipment buildings. The housing units on Treasure Island are multi-story, attached-unit structures.

On Yerba Buena Island there are an additional 105 housing units, including 10 large single family residences. Most of the housing units are assembled, single-story structures of attached units. In addition, there are approximately 10 storage, communications, fire safety, and administrative buildings, many little more than abandoned sheds.



Several buildings on each island are historically significant. On Treasure Island, remaining Exposition buildings—Buildings 1, 2, 3, and 111—have been determined eligible for listing in the National Register of Historic Places (NRHP), as are Quarters 8, 9, and 10 and Buildings 262 and 267 on Yerba Buena Island. Additionally, the Senior Officers Quarters Historic District on Yerba Buena Island, which includes Quarters 1-7 and associated garages (Buildings 83, 205, and 230), have also been determined to be eligible for listing in the NRHP. Quarters 1, also known as the Nimitz House, is individually listed in the NRHP. As the site of the Golden Gate Exposition of 1934, the entirety of Treasure Island is listed as a State Historic Landmark listed on the California Register of Historic Resources.

### PERSONAL PROPERTY

The EDC Application assumes that all personal property currently remaining on NSTI will be conveyed to TIDA through the EDC.

### UTILITIES AND INFRASTRUCTURE

In addition to the land, existing buildings, and remaining personal property, the EDC Application seeks transfer of all existing utilities, infrastructure systems, and roadways on the Base. Although the existing systems have some capacity to serve current levels of demand in the short term, most systems, including the gas, water, and electricity systems, are virtually obsolete and/or do not conform to City codes. Upgrades and new facilities for all utility systems are planned as part of the redevelopment program, as described in Chapter IV. A more detailed assessment of existing conditions is provided in the technical memorandum enclosed as Exhibit G, Infrastructure and Geotechnical Analysis.





## CHAPTER III. EDC ILLUSTRATIVE LAND USE PLAN

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### ROLE OF ILLUSTRATIVE LAND USE PLAN

The City and the Authority intend to develop the Base in accordance with the policies and land use categories described in the Reuse Plan. The Reuse Plan identifies a number of broad land uses categories for NSTI, including a mix of recreation and visitor-oriented entertainment uses, hotel and conference facilities, restaurants, parks, sports fields, a marina, film production uses, and housing. The Reuse Plan also contemplates the interim reuse of a number of existing buildings, including the public facilities and housing, to maximize public investments that have been made in them, provide public benefits, and help support the Property's successful redevelopment.

Given the range of extraordinary issues and constraints facing development of the Base, the Reuse Plan intentionally defined permissible land use categories very broadly to preserve maximum flexibility for private sector development. Thus, many of the final land uses at NSTI ultimately will be determined through a competitive Request for Qualifications (RFQ) and Request for Proposals (RFP) process soliciting specific development proposals that are consistent with the Reuse Plan. The Authority intends to commence the RFQ/RFP process in the fall of 2000 and to have completed selection of a Primary Developer and a Preliminary Development Concept prior to concluding transfer of the Base pursuant to this EDC. This timeline will allow the Authority to integrate the input of its Primary Developer and the requirements and opportunities presented by the selected Preliminary Development Concept in its final negotiations with the Navy regarding both transfer and environmental cleanup.

Notwithstanding the breadth of the Reuse Plan and its plans to solicit specific development proposals through an RFQ/RFP, the Authority had to develop a specific illustrative land use plan to demonstrate satisfaction of the twin EDC requirements of economic feasibility and job generation. The Illustrative Land Use Plan described below is intended to serve those purposes and is informed by three basic principles: (i) it is consistent with the Reuse Plan; (ii) it maximizes job generation potential given the constraints to development; and (iii) it makes conservative assumptions based on the updated market analyses described below.

### DESCRIPTION OF ILLUSTRATIVE LAND USE PLAN

The Illustrative Land Use Plan and proposed development timelines described below were established based upon consideration of several factors: (1) the market analysis for proposed uses and the ability of the market to absorb new development; (2) the need to maximize the job generation potential of redevelopment; (3) the need to address development constraints and timing of major infrastructure systems and seismic safety improvements; (4) existing land use commitments; and (5) the need to

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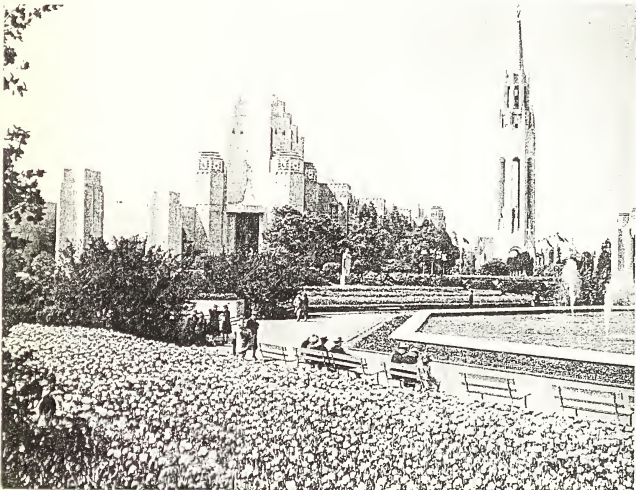
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develop strong revenue-generating uses early in the program in order to yield sufficient returns to attract private sector development to finance the improvements needed for later phases.

The primary differences between the Reuse Plan and the Illustrative Land Use Plan are that: (i) the Illustrative Land Use Plan identifies more specific types of land uses for purposes of modeling the pro formas and calculating job generation figures; and (ii) the Reuse Plan envisioned a major, singled-themed attraction for the northeastern section of Treasure Island. Because the updated market research revealed a lack of support for that type of use, the Illustrative Land Use Plan programs a lower intensity, more fiscally conservative mix of recreational, entertainment, and commercial uses in a park-like setting (the "Exposition Gardens") for that portion of the Base, generally reminiscent of the 1939 Golden Gate Exposition held on Treasure Island (see Figure 4).

**Figure 4**



The Illustrative Land Use Plan contemplates seven general areas of development on the Base (as shown in Figure 5 on page 30 and summarized in Table 1, below). The following provides a brief description of each of the proposed types of development and possible corresponding locations, as well as the likely timing of such new development under this plan.

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Table 1  
Development Schedule  
2001-2010

Project	Total at Buildout	Fiscal Year Ending									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Annual Increment											
T.I. Conference/Resort Hotel	1,300 rms					400			300		
YBI Conference Center	280 rms								30		
YBI Comm. (Torpedo House)	12,000 sqft			250					12,000		
Marina Commercial	21,650 sqft		21,650								
Building 1 (office portion)	47,000 sqft			47,000							
Hangars	283,428 sqft								283,428		
Exposition Gardens	112 ac.										
Cumulative											
T.I. Conference/Resort Hotel	1,300 rms	0	0	0	0	400	400	400	700	700	700
YBI Conference Center	280 rms	0	0	250	250	250	250	250	280	280	280
YBI Commercial	12,000 sqft	0	0	0	0	0	0	0	12,000	12,000	12,000
Marina Commercial	21,650 sqft	0	21,650	21,650	21,650	21,650	21,650	21,650	21,650	21,650	21,650
Building 1 (office portion)	47,000 sqft	0	0	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Hangars	283,428 sqft	0	0	0	0	0	0	0	283,428	283,428	283,428
Exposition Gardens	112 ac.	0	0	0	0	0	0	0	0	0	0

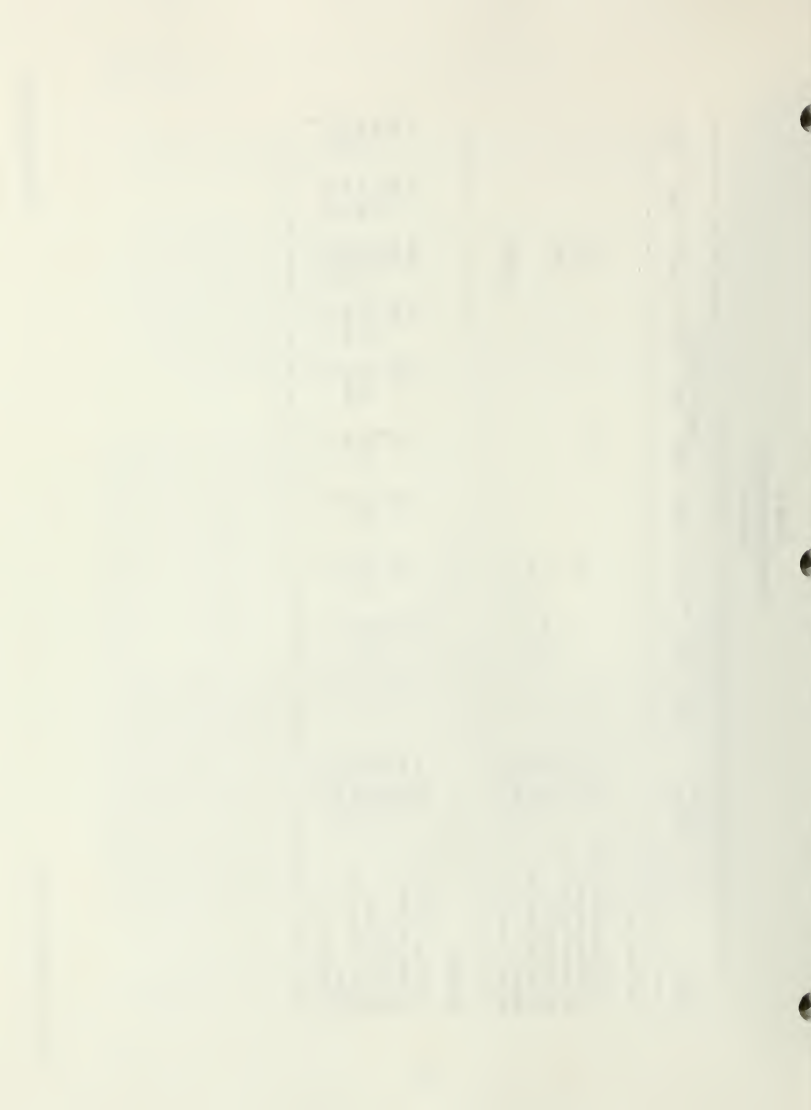
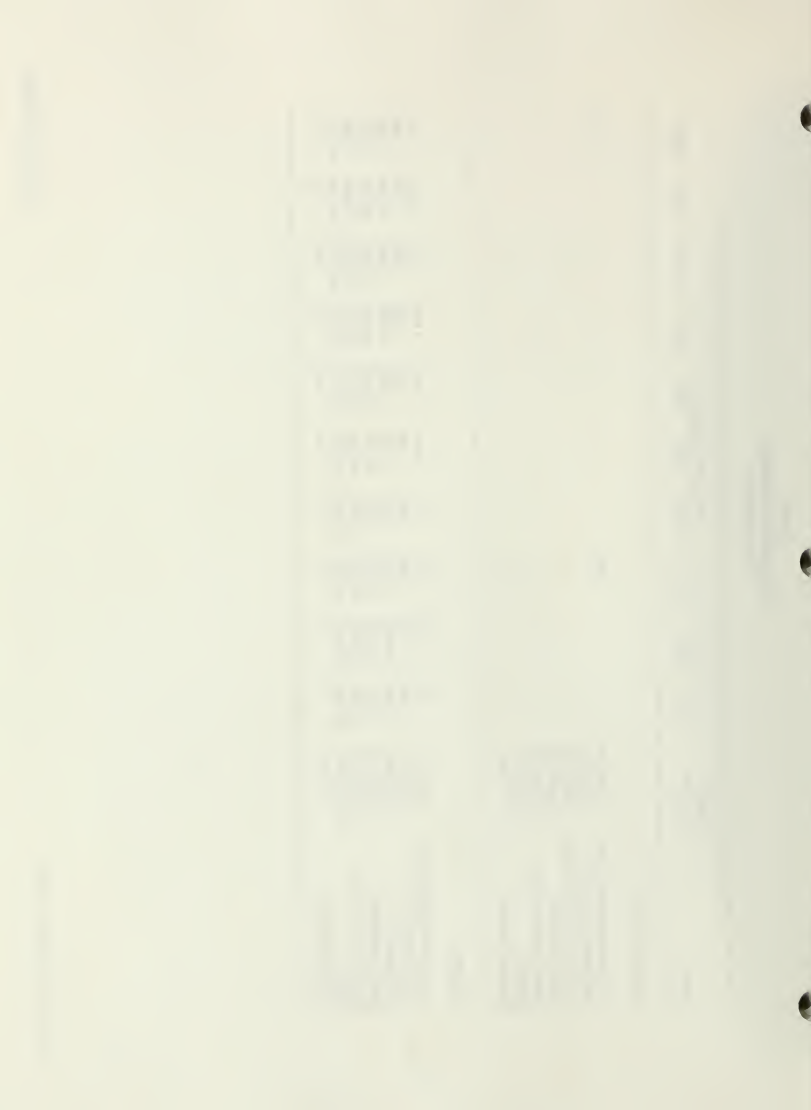


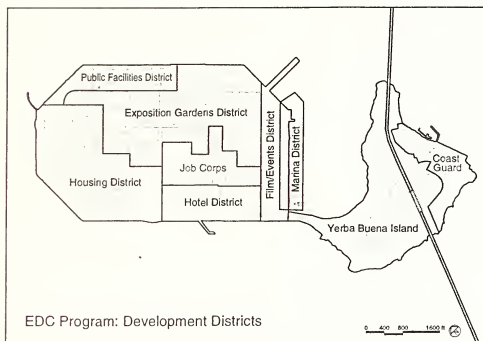
Table 1  
Development Schedule  
2011-Buildout

Project	Total at Buildout	Fiscal Year Ending									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Annual Increment											
T.I. Conference/Resort Hotel	1,300 rms			300							300
YBI Conference Center	280 rms										
YBI Comm. (Torpedo House)	12,000 sqft										
Marina Commercial	21,650 sqft										
Building 1 (office portion)	47,000 sqft										
Hangars	283,428 sqft										
Exposition Gardens	112 ac.			112							
Cumulative											
T.I. Conference/Resort Hotel	1,300 rms	700	700	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,300
YBI Conference Center	280 rms	280	280	280	280	280	280	280	280	280	280
YBI Commercial	12,000 sqft	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Marina Commercial	21,650 sqft	21,650	21,650	21,650	21,650	21,650	21,650	21,650	21,650	21,650	21,650
Building 1 (office portion)	47,000 sqft	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Hangars	283,428 sqft	283,428	283,428	283,428	283,428	283,428	283,428	283,428	283,428	283,428	283,428
Exposition Gardens	112 ac.	0	0	112	112	112	112	112	112	112	112





**Figure 5**



It is important to note that the proposed development program is illustrative in nature and is only intended to serve as a basis for evaluating the financial feasibility of the reuse plan and the economic development benefits that would accrue to the city. As noted above, actual future development for the Base will be determined through a competitive RFQ/RFP process soliciting specific development proposals.

### EXISTING HOUSING

Although residential uses are not permitted under the Tidelands Trust, the special legislation that created the Authority allows the existing housing to be used for its remaining useful life (between 25 and 40 years). There are approximately 1,000 housing units on Treasure and Yerba Buena Islands. These units are currently being rehabilitated and leased as both market rate housing—through a seven-year management agreement with the John Stewart Company—and as transitional housing units for disadvantaged San Franciscans, under the administration of the Treasure Island Homeless Development Initiative (TIHDI). Given the serious housing shortage in the region and the high revenue-generation potential of the existing housing stock, the Business Plan assumes the utilization of almost all of the housing after the expiration of its sublease with the John Stewart Company for the maximum period allowed by law. As noted in **Chapter VI**, these housing revenues are critical to ensure the financial feasibility of the project.

It is likely that there will be additional neighborhood retail uses and services developed to serve the residential population.



1. The first part of the document is a general introduction to the subject matter, providing a brief overview of the main topics to be discussed.

2. The second part of the document is a detailed description of the methods used in the study, including the data collection techniques and the analysis procedures.

3. The third part of the document is a discussion of the results of the study, comparing the findings with previous research and highlighting the key contributions.

## HOSPITALITY USES ON TREASURE ISLAND AND YERBA BUENA ISLAND

Under the Illustrative Land Use Plan, the western side of Treasure Island, with its exceptional views of San Francisco, would be the site of one or more major full service hotels with a resort/conference character. In addition to on-site spa and meeting facilities, hotel guests would have access to the recreational amenities of the island as well as the City itself. A total of 1,300 hotel rooms are programmed in the Illustrative Land Use Plan for the western side of Treasure Island. These rooms are a primary generator of revenue to support the financing of capital improvements and their visitor base will be an important factor in supporting other new uses throughout the project. Therefore, it is essential that construction of the first phase begin as soon as the seismic and capital improvement programs permit and as quickly as the market can support them. The first 400-room phase is programmed to be completed in 2005. A second, 300-room phase is scheduled for completion three years later, in 2008. A third, 300-room phase is scheduled for completion five years later, in 2013, in conjunction with the opening of the Exposition Gardens in the northeastern portion of Treasure Island. The final phase adds an additional 300 rooms in 2020.

Yerba Buena Island also enjoys tremendous San Francisco views and a wooded, bucolic setting. Thus, the Illustrative Land Use Plan suggests it as the site for both: (i) an intimate hotel/retreat (like Asilomar or the Carmel Highlands), with approximately 250 guestrooms; and (ii) a bed-and-breakfast and meeting facility of 30 guestrooms centered around the Victorian homes that comprise the Historic Officers Quarters. The development of hospitality space on Yerba Buena Island is programmed to occur in two phases. Given the relatively minor need for capital improvements on the western portion of the Yerba Buena Island, the development of the first phase, the 250-room hotel/retreat, could begin within the first few years of the project, as soon as financing permits. The second phase, centered around the Historic Officers Quarters, is not assumed until several years later and is contingent on the timing and configuration of the Bay Bridge alignment, which will occur in that general area and is programmed for 2007/08. Any plan for such uses would be subject to a determination of consistency with the Bay Plan by the Bay Conservation and Development Commission.

Operation of the hotel and conference facilities will generate over 2,300 permanent jobs for local residents. Jobs in janitorial services, catering and other food service, and maintenance, for example, will provide employment opportunities, particularly for low-skill workers. Additional employment will be created in sales and marketing, human resources, and management.

## MARINA

In 1999, the Authority issued a Request for Proposals (RFP) and selected a developer for a new Clipper Cove Marina at Treasure Island. The preliminary development concept (PDC) for the new marina includes 400 boat slips, a public pier, approximately 20,000



square feet of landside development, and an extensive public promenade along the waterfront. The project encompasses the entire south waterfront of the Island. Operation of the marina and related retail will generate more than 70 new jobs.

The Treasure Island Development Authority is presently in negotiations with the selected developer. Construction of the marina is expected to begin immediately upon conveyance of Property (pending environmental remediation) and should be completed within one to two years. A copy of the marina PDC is attached hereto as Exhibit H.

### FILM PRODUCTION / SPECIAL EVENTS

The Illustrative Land Use Plan assumes that the historic Hangars (Buildings 2 and 3) on Treasure Island will continue providing space for film and television production for the next seven to ten years. Thereafter, as demand for film space wanes due to higher density development on the Base and the demand for public gathering spaces increases, the Hangars would be upgraded to provide space for promotional events and other public gatherings. The Hangars are expected to begin operating as event space by 2008.

While only an interim use, film and television production will continue to provide numerous and wide-ranging jobs as well as be an important boost to related industries locally. Industry executives report that production space is critical to the continued development of San Francisco's growing motion picture and television industries. Its growth in turn would strengthen the region's growing multimedia and special effects industries. Film and television production offers above-average salaries and generates jobs in a broad variety of supplier industries, including wardrobe and equipment rental, catering, construction, lumberyards, etc. Also, the use of "extras" often provides interim work for unemployed and underemployed people. Operation of the hangars as production space will create an estimated 2,000 short-term jobs over the seven-year interim reuse period.

Once the Hangars are upgraded, promotional and other public events will continue to generate employment in many of these same industries. These unique venues will provide a key competitive advantage for the Islands' hotels and for the City's hospitality industry.

### REUSE OF BUILDING 1

Under the Illustrative Land Use Plan, historic Building One would be upgraded and used to house a mix of office uses in the upper floors. A substantial portion of the building's ground floor space would be occupied by a non-profit museum celebrating the history of Treasure Island and the area's naval and aviation history. The Authority has received a tremendous amount of interest in bringing the museum back to life and expects high visitation to the facility. The rehabilitation project can begin immediately upon conveyance of the Property to the City.



## RECREATION, ENTERTAINMENT, AND EXPOSITION GARDENS DISTRICT

Given the tepid market response to the prospect of a major single-themed attraction at Treasure Island, like a Disneyland-type development, the Illustrative Land Use Plan programs a series of more fiscally conservative, lower-intensity uses for the south eastern and central portions of Treasure Island and portions of Yerba Buena Island (mainly the eastern tip). This Exposition Gardens concept contemplates a mix of cultural, entertainment, recreational, and commercial uses, such as: (i) museums and interpretive learning centers; (ii) family-oriented amusement activities; (iii) live music and other performing arts areas; (iv) destination restaurants and night clubs; (v) indoor and outdoor sports fields and athletic complexes; and (vi) other creative entertainment and entertainment/retail options, all set among sylvan, well-landscaped open spaces accessible for walking, biking, picnicking, and other recreational uses (Figure 6 is a photo from the 1939 Golden Gate International Exposition).

Figure 6





## MEMORANDUM

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SUBJECT : [Illegible]  
[Illegible text follows in several lines]





Exposition Gardens would augment the array of island and waterfront activities already available in the Bay Area, such as Alcatraz Island, Angel Island, Fisherman's Wharf, Jack London Square, and the Golden Gate National Recreation Area (GGNRA) to name a few. The Gardens would provide a major recreational amenity to San Francisco and Bay Area residents of all ages, while also building upon and expanding the tourism sector of the San Francisco economy by providing additional sightseeing and visitor-oriented activities. The Gardens will also enhance the appeal of the Islands' hotels, event facilities, and marina.

The mix of shops, restaurants, and other attractions envisioned for the Exposition Gardens will create approximately 2,000 jobs in retail sales, event production, performance, security, food service, management, etc. Maintenance of the landscaping and outdoor facilities will create additional employment. Spending in supplier industries indirectly will double or triple the number of jobs.

#### PUBLIC FACILITIES / USES

The northeastern side of NSTI is expected to evolve into a public facilities/institutional district supporting a number of public uses. As existing uses, or expansions of existing uses, these would be permissible under the Trust as interim uses.

##### **Treasure Island Elementary School**

The Treasure Island Elementary School was originally built to serve the Navy families living on the Island. The Navy leased the site to the San Francisco Unified School District, which constructed the facilities. Upon closure of the Base, the school continued to operate and serve the San Francisco community. Children are bussed to the school, Monday through Friday, from various locations around the City. The school site is approximately 8.5 acres in size and is located immediately adjacent to the housing district on Treasure Island.

##### **San Francisco Fire Training School**

The San Francisco Fire Department has entered into an interim lease with the Navy for the operation of the Fire Fighting School located on Treasure Island. The school is a modern, computer-controlled, enclosed propane-burning facility with six fire-simulator sites, three storage tanks, four classrooms, administrative offices, and facilities for water runoff treatment. The site occupies a large, one-block site about eight acres in size.

##### **San Francisco Police Academy**

The San Francisco Police Department has proposed the relocation of its cadet police academy to Treasure Island. The proposed site is located on the northeastern side of the Island and includes the use of Building 461 (Austin Hall). The Authority expects that this facility will be under an interim sublease to the Police Department by the end of 2000.

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### **San Francisco County Jail**

The Brig is one of the last facilities built on Treasure Island prior to operational closure of the NSTI. The Brig complex includes Buildings 670 and 671, both of which were constructed in 1991. The Authority is expecting to enter into an interim sublease of this facility to the San Francisco Sheriff's Department to house relatively low-risk inmates.

### **Sewage Treatment Plant**

The existing sewage treatment plant has a capacity rating of 2.0 mgd (million gallons/day) dry weather flow and 4.4 mgd capacity for wet weather flow. Under the caretaker agreement with the Navy, the San Francisco PUC has been operating the facility. Although the Reuse Plan envisioned that the plant would need to be replaced, the PUC has indicated that the plant should be sufficient to handle future wastewater flows. Thus, the Illustrative Land Use Plan assumes the continued use of this facility.

### **Wetlands**

Unlike the facilities listed above, which represent continued use of an existing facility, the Illustrative Land Use Plan includes a new wetland area in the northeastern portion of the Base. In addition to providing a recreation amenity for the visitors wishing to view wildlife, the wetlands will serve as a natural retention and treatment facility for storm water and as a tertiary treatment for effluent from the wastewater treatment facility.

Generally, the public facilities and uses (with the exception of the sewage treatment plant and related wetlands) are considered to be "non-conforming" uses under the provisions of AB 699 and, thus, their long-term future in the overall redevelopment program remains uncertain. In general, the Authority intends to lease these facilities to the respective agencies as a means of generating revenue for the project. When, as a matter of law, such uses must cease, the Authority would take appropriate steps to integrate the site into the long-term, overall development program for the Base.

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

RESEARCH REPORT

BY

AND

## CHAPTER IV. ECONOMIC IMPACTS OF CLOSURE

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### JOB LOSSES

In the years following World War II, NSTI was used primarily as a training and administrative center. Approximately 3,000 military personnel worked at the Fleet Training Center, Commander Naval Base San Francisco, Navy and Marine Corps Museum, waterfront facilities, and in personnel activities, including the processing of Pacific-bound and homecoming personnel. In addition to military personnel, approximately 750 civilians worked on the island in resident-serving activities, such as the school, banks, and post office. This figure does not include jobs that were indirectly supported in the community by the Base's activities and spending.

During the 1990s, the San Francisco Bay Area suffered a highly disproportionate share of base closures. The closure of NSTI was one of seven base closures in the region, including two others in San Francisco alone—the Hunters Point Naval Shipyard and the Presidio. According to the East Bay Conversion and Reinvestment Commission, a total of 15,000 civilian jobs were lost in the San Francisco Bay Area between 1993 and 1997 due to these base closures. Beyond the lost jobs at NSTI, the closures meant the loss of millions of dollars in military procurement spending as well as spending by military personnel and their families. The cumulative impact of these base closures was a major blow to the regional economy and contributed to the State's recession of the early 1990s. Thus, NSTI job losses occurred in the context of an already weakened economy and reduced prospects for re-employment.

The creation of new jobs and economic activity to reverse this effect is a major goal of the Reuse Plan. Based on the Illustrative Land Use Plan in this EDC Application, it is estimated that redevelopment of NSTI will generate over 5,000 permanent jobs, almost twice the number that were lost with the Base closure. Construction activity and interim reuse for film and event production will create almost 5,000 additional short-term jobs. Redevelopment will create jobs at a variety of skill levels and will support the City's larger economic development objectives by supporting the growth of industries such as tourism and entertainment.

### FINANCIAL CONDITION OF SAN FRANCISCO

Having recovered from the recession of the early 1990s, the City and County of San Francisco has enjoyed strong revenue growth and budget surpluses exceeding \$100 million in recent years. According to the Mayor's Office of Finance and Legislative Affairs, since 1995 business tax returns have grown by 31 percent and hotel tax revenues by 63 percent. Local unemployment has dropped from 7.1 percent in 1995 to what is presently a historic low of 3.2 percent, well below the statewide average.

The Journal of the Royal Anthropological Institute is a peer-reviewed journal of research in human evolution, primatology, and human biology. It is published quarterly by the Royal Anthropological Institute of Great Britain and Ireland. The journal covers a wide range of topics, including the evolution of the human species, the biology of primates, and the interactions between biology and culture in human societies. It is a leading journal in the field of human evolution and is read by researchers and students alike.

The journal is published by the Royal Anthropological Institute of Great Britain and Ireland, which is a charitable organization dedicated to the study of human evolution and the biology of primates. The Institute was founded in 1871 and has since become one of the leading organizations in the field. The journal is a key publication for the Institute and is read by researchers and students in the field of human evolution and primatology.

The journal is published quarterly and is available in both print and online formats. The print edition is published by Taylor & Francis, while the online edition is available on the Taylor & Francis website. The journal is a key publication for the Royal Anthropological Institute and is read by researchers and students in the field of human evolution and primatology.

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Despite the City's strong overall financial condition, City-wide deferred capital and operating expenditures in many areas such as transportation, parks and recreation, public infrastructure, etc., restrict the City's ability to use General Fund dollars to pay the significant costs associated with the redevelopment of NSTI. Thus, the addition of Treasure Island and Yerba Buena Island as new parts of the City present a major fiscal challenge. Given its blighted condition, the Base will require significant time and investment to develop the tax base needed to carry its fair share of public service costs, which will be quite high from the start. Because of the isolation of NSTI from mainland San Francisco, public services such as fire and police protection cannot be phased incrementally with development. Instead, entire new units will need to be fully funded from the inception of the project in order to ensure response times that are consistent with the standard level of service in the rest of San Francisco.

The City estimates that staffing of a new police sub-station and two new fire/ambulance units will be required, at a combined annual cost of approximately \$6.6 million. Including additional services, such as public works, the cost will total over \$9 million annually. These expenditures will be offset in future years by new tax revenues generated by development on NSTI. Upon full buildout, it is anticipated that NSTI will generate public revenues in excess of expenditures, as shown in Table 2.

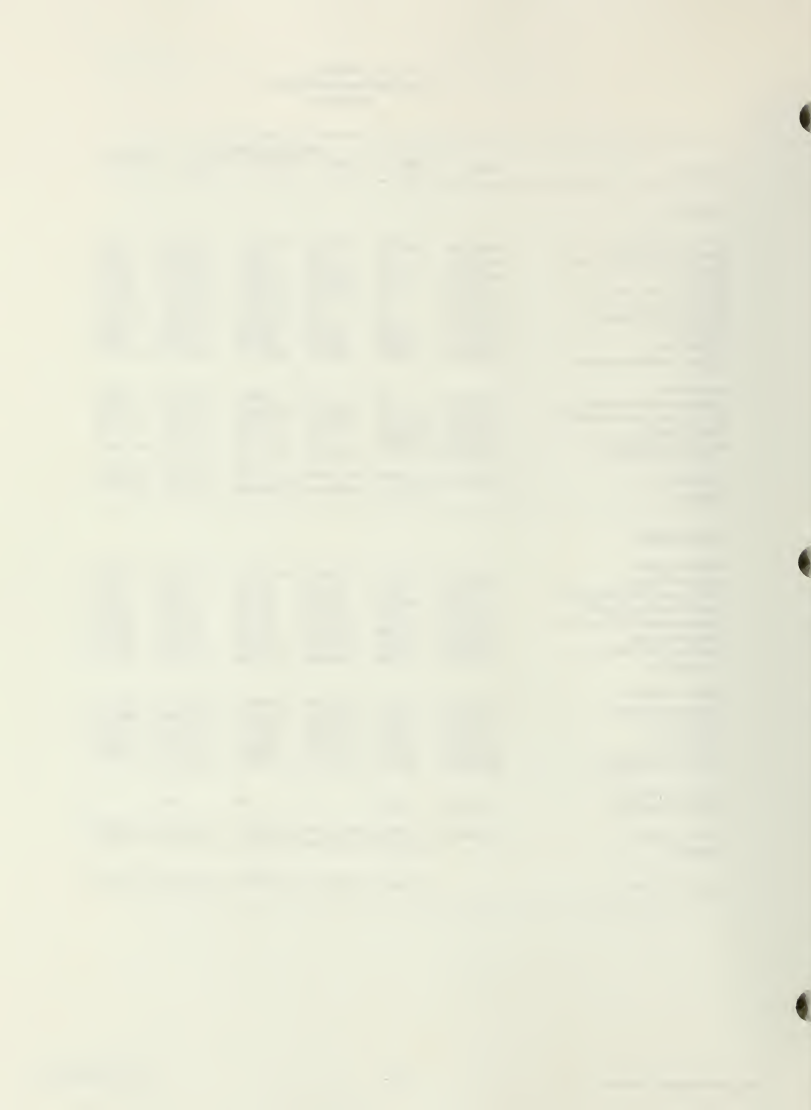
The first part of the report discusses the importance of the study and the objectives of the research. It also outlines the methodology used in the study, including the selection of participants and the data collection procedures. The second part of the report presents the results of the study, which show that the majority of participants reported a high level of satisfaction with the service. The third part of the report discusses the implications of the findings and provides recommendations for future research.

The study was conducted in a hospital setting and involved a sample of 100 patients. The data was collected using a series of questionnaires and interviews. The results of the study indicate that the service was well-received by the majority of participants, with a high level of satisfaction reported. This suggests that the service is effective and meets the needs of the patients.



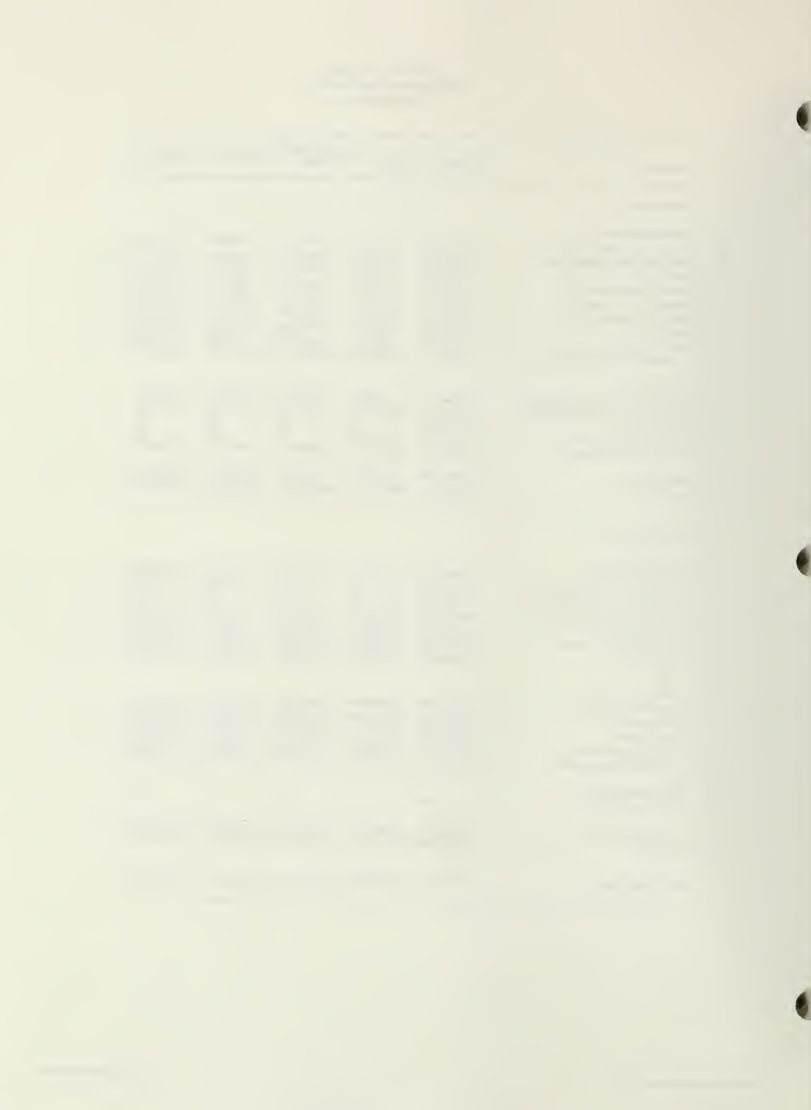
**Table 2**  
**City/TIDA Cash Flow Summary**  
**(Nominal \$)**

Description	TOTAL	Fiscal Year Ending				
		2001	2002	2003	2004	2005
REVENUES						
Public Tax Revenue						
Possessory Interest Tax (1)	\$28,098,729	\$215,000	\$219,000	\$634,413	\$650,726	\$668,407
Pass-Through of Tax Increment (1)	\$20,953,973	\$0	\$0	\$4,713	\$16,118	\$16,441
Sales Tax (2)	\$52,531,000	\$55,000	\$111,000	\$194,000	\$200,000	\$372,000
Motor Vehicle In-Lieu Fee (3)	\$11,052,000	\$0	\$244,000	\$252,000	\$259,000	\$267,000
Highway Users Tax (4)	\$3,340,000	\$0	\$74,000	\$76,000	\$78,000	\$81,000
Transient Occupancy Tax (5)	\$388,065,967	\$0	\$0	\$1,553,817	\$1,600,431	\$4,719,389
Utility Tax (6)	\$10,407,597	\$83,000	\$90,059	\$139,934	\$141,934	\$219,934
Franchise Fees (7)	<u>\$2,350,770</u>	<u>\$26,000</u>	<u>\$27,000</u>	<u>\$36,250</u>	<u>\$36,250</u>	<u>\$50,450</u>
Subtotal, Public Tax Revenue	\$516,800,036	\$379,000	\$765,059	\$2,891,127	\$2,982,460	\$6,394,622
Other Revenue						
Tax Increment Administration (8)	\$7,810,160	\$0	\$0	\$2,853	\$9,756	\$9,951
Payments from Primary Developer (9)	\$117,894,350	\$3,480,000	\$3,566,350	\$2,649,000	\$2,711,000	\$2,775,000
Special Events (9)	\$3,750,000	\$1,000,000	\$850,000	\$700,000	\$550,000	\$400,000
Navy Caretaker Payments (10)	<u>\$625,000</u>	<u>\$625,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal, Other Revenue	\$130,079,510	\$5,105,000	\$4,416,350	\$3,351,853	\$3,270,756	\$3,184,951
Total Revenues	\$646,879,545	\$5,484,000	\$5,181,409	\$6,242,980	\$6,253,215	\$9,579,572
Cumulative		\$5,484,000	\$10,665,409	\$16,908,390	\$23,161,605	\$32,741,177
EXPENDITURES						
TIDA Management						
Project Personnel (11)	\$56,605,000	\$1,190,000	\$1,226,000	\$1,262,000	\$1,300,000	\$1,339,000
Travel, Training, Memberships (12)	\$478,000	\$10,000	\$10,000	\$11,000	\$11,000	\$11,000
Special Events/Promotion (13)	\$375,000	\$100,000	\$85,000	\$70,000	\$55,000	\$40,000
Professional/Special Services (14)	\$44,499,350	\$1,845,000	\$1,900,350	\$950,000	\$979,000	\$1,008,000
Building Maintenance	\$10,562,000	\$222,000	\$229,000	\$236,000	\$243,000	\$250,000
Other Operations Expenses (15)	<u>\$5,375,000</u>	<u>\$113,000</u>	<u>\$116,000</u>	<u>\$120,000</u>	<u>\$123,000</u>	<u>\$127,000</u>
Subtotal, TIDA	\$117,894,350	\$3,480,000	\$3,566,350	\$2,649,000	\$2,711,000	\$2,775,000
Public Services (16)						
Public Works Operations	\$103,238,652	\$2,170,000	\$2,235,100	\$2,302,153	\$2,371,218	\$2,442,354
Fire Department	\$237,877,079	\$5,000,000	\$5,150,000	\$5,304,500	\$5,463,635	\$5,627,544
Police Services	\$76,120,665	\$1,600,000	\$1,648,000	\$1,697,440	\$1,748,363	\$1,800,814
Other City Departments	<u>\$23,787,708</u>	<u>\$500,000</u>	<u>\$515,000</u>	<u>\$530,450</u>	<u>\$546,364</u>	<u>\$562,754</u>
Subtotal, Public Services	\$441,024,104	\$9,270,000	\$9,548,100	\$9,834,543	\$10,129,579	\$10,433,467
Other Expenditures						
CAM Fees to Navy (17)	\$540,750	\$540,750	\$0	\$0	\$0	\$0
Total Expenditures	\$559,459,204	\$13,290,750	\$13,114,450	\$12,483,543	\$12,840,579	\$13,208,467
Cumulative		\$13,290,750	\$26,405,200	\$38,888,743	\$51,729,322	\$64,937,789
NET CASH FLOW		(\$7,806,750)	(\$7,933,041)	(\$6,240,563)	(\$6,587,364)	(\$3,628,894)



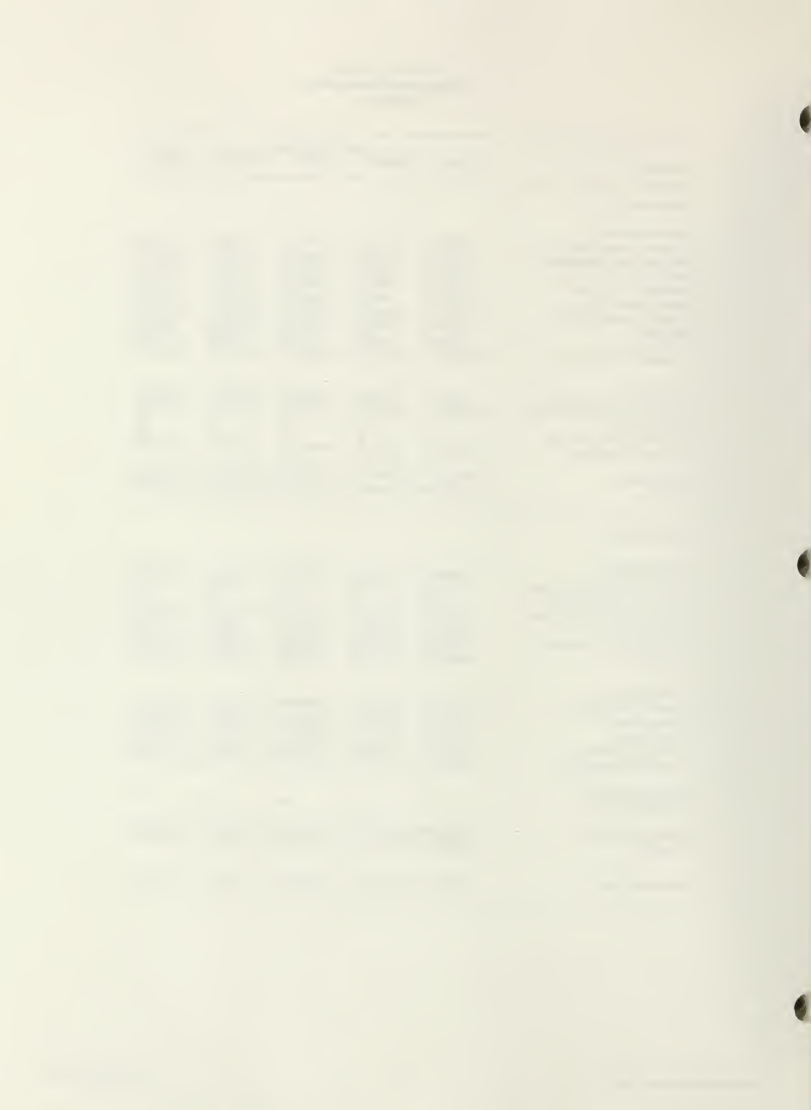
**Table 2 (continued)**  
**City/TIDA Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2006	2007	2008	2009	2010
<b>REVENUES</b>					
<b>Public Tax Revenue</b>					
Possessory Interest Tax (1)	\$686,470	\$674,741	\$694,983	\$774,639	\$797,878
Pass-Through of Tax Increment (1)	\$150,336	\$153,343	\$156,410	\$302,651	\$308,704
Sales Tax (2)	\$382,000	\$385,000	\$581,000	\$599,000	\$617,000
Motor Vehicle In-Lieu Fee (3)	\$275,000	\$283,000	\$292,000	\$301,000	\$310,000
Highway Users Tax (4)	\$83,000	\$86,000	\$88,000	\$91,000	\$94,000
Transient Occupancy Tax (5)	\$4,860,971	\$5,006,800	\$7,889,938	\$8,126,636	\$8,370,435
Utility Tax (6)	\$222,934	\$225,934	\$290,809	\$293,809	\$296,809
Franchise Fees (7)	\$51,450	\$52,450	\$64,340	\$65,340	\$66,340
Subtotal, Public Tax Revenue	\$6,712,161	\$6,867,268	\$10,057,480	\$10,554,076	\$10,861,167
<b>Other Revenue</b>					
Tax Increment Administration (8)	\$90,993	\$92,813	\$94,669	\$183,183	\$186,847
Payments from Primary Developer (9)	\$2,842,000	\$2,902,000	\$2,988,000	\$3,078,000	\$3,170,000
Special Events (9)	\$250,000	\$0	\$0	\$0	\$0
Navy Caretaker Payments (10)	\$0	\$0	\$0	\$0	\$0
Subtotal, Other Revenue	\$3,182,993	\$2,994,813	\$3,082,669	\$3,261,183	\$3,356,847
<b>Total Revenues</b>	\$9,895,154	\$9,862,081	\$13,140,149	\$13,815,259	\$14,218,014
Cumulative	\$42,636,331	\$52,498,412	\$65,638,561	\$79,453,820	\$93,671,835
<b>EXPENDITURES</b>					
<b>TIDA Management</b>					
Project Personnel (11)	\$1,379,000	\$1,421,000	\$1,463,000	\$1,507,000	\$1,552,000
Travel, Training, Memberships (12)	\$12,000	\$12,000	\$12,000	\$13,000	\$13,000
Special Events/Promotion (13)	\$25,000	\$0	\$0	\$0	\$0
Professional/Special Services (14)	\$1,038,000	\$1,069,000	\$1,101,000	\$1,134,000	\$1,168,000
Building Maintenance	\$257,000	\$265,000	\$273,000	\$281,000	\$290,000
Other Operations Expenses (15)	\$131,000	\$135,000	\$139,000	\$143,000	\$147,000
Subtotal, TIDA	\$2,842,000	\$2,902,000	\$2,988,000	\$3,078,000	\$3,170,000
<b>Public Services (16)</b>					
Public Works Operations	\$2,515,625	\$2,591,093	\$2,668,826	\$2,748,891	\$2,831,358
Fire Department	\$5,796,370	\$5,970,261	\$6,149,369	\$6,333,850	\$6,523,866
Police Services	\$1,854,839	\$1,910,484	\$1,967,798	\$2,026,832	\$2,087,637
Other City Departments	\$579,637	\$597,026	\$614,937	\$633,385	\$652,387
Subtotal, Public Services	\$10,746,471	\$11,068,865	\$11,400,931	\$11,742,959	\$12,095,247
<b>Other Expenditures</b>					
CAM Fees to Navy (17)	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	\$13,588,471	\$13,970,865	\$14,388,931	\$14,820,959	\$15,265,247
Cumulative	\$78,526,260	\$92,497,124	\$106,886,055	\$121,707,014	\$136,972,261
<b>NET CASH FLOW</b>	(\$3,693,317)	(\$4,108,784)	(\$1,248,781)	(\$1,005,699)	(\$1,047,233)



**Table 2 (continued)**  
**City/TIDA Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2011	2012	2013	2014	2015
<b>REVENUES</b>					
<b>Public Tax Revenue</b>					
Possessory Interest Tax (1)	\$821,815	\$846,469	\$871,863	\$898,019	\$924,960
Pass-Through of Tax Increment (1)	\$320,064	\$331,652	\$343,471	\$745,780	\$765,882
Sales Tax (2)	\$635,000	\$654,000	\$1,933,000	\$1,991,000	\$2,051,000
Motor Vehicle In-Lieu Fee (3)	\$319,000	\$328,000	\$338,000	\$349,000	\$359,000
Highway Users Tax (4)	\$96,000	\$99,000	\$102,000	\$105,000	\$108,000
Transient Occupancy Tax (5)	\$8,621,548	\$8,880,195	\$12,064,236	\$12,426,164	\$12,798,948
Utility Tax (6)	\$299,809	\$303,809	\$363,059	\$367,059	\$370,059
Franchise Fees (7)	\$67,340	\$68,340	\$79,240	\$80,240	\$81,240
Subtotal, Public Tax Revenue	\$11,180,577	\$11,511,465	\$16,094,870	\$16,962,262	\$17,459,090
<b>Other Revenue</b>					
Tax Increment Administration (8)	\$189,674	\$192,558	\$195,499	\$295,616	\$300,619
Payments from Primary Developer (9)	\$3,265,000	\$3,363,000	\$3,464,000	\$3,568,000	\$3,675,000
Special Events (9)	\$0	\$0	\$0	\$0	\$0
Navy Caretaker Payments (10)	\$0	\$0	\$0	\$0	\$0
Subtotal, Other Revenue	\$3,454,674	\$3,555,558	\$3,659,499	\$3,863,616	\$3,975,619
<b>Total Revenues</b>	\$14,635,251	\$15,067,023	\$19,754,369	\$20,825,878	\$21,434,708
<b>Cumulative</b>	\$108,307,085	\$123,374,108	\$143,128,478	\$163,954,356	\$185,389,064
<b>EXPENDITURES</b>					
<b>TIDA Management</b>					
Project Personnel (11)	\$1,599,000	\$1,647,000	\$1,696,000	\$1,747,000	\$1,800,000
Travel, Training, Memberships (12)	\$13,000	\$14,000	\$14,000	\$15,000	\$15,000
Special Events/Promotion (13)	\$0	\$0	\$0	\$0	\$0
Professional/Special Services (14)	\$1,203,000	\$1,239,000	\$1,276,000	\$1,314,000	\$1,353,000
Building Maintenance	\$298,000	\$307,000	\$317,000	\$326,000	\$336,000
Other Operations Expenses (15)	\$152,000	\$156,000	\$161,000	\$166,000	\$171,000
Subtotal, TIDA	\$3,265,000	\$3,363,000	\$3,464,000	\$3,568,000	\$3,675,000
<b>Public Services (16)</b>					
Public Works Operations	\$2,916,299	\$3,003,787	\$3,093,901	\$3,186,718	\$3,282,320
Fire Department	\$6,719,582	\$6,921,169	\$7,128,804	\$7,342,669	\$7,562,949
Police Services	\$2,150,266	\$2,214,774	\$2,281,217	\$2,349,654	\$2,420,144
Other City Departments	\$671,958	\$692,117	\$712,880	\$734,267	\$756,295
Subtotal, Public Services	\$12,458,105	\$12,831,848	\$13,216,803	\$13,613,308	\$14,021,707
<b>Other Expenditures</b>					
CAM Fees to Navy (17)	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	\$15,723,105	\$16,194,848	\$16,680,803	\$17,181,308	\$17,696,707
<b>Cumulative</b>	\$152,695,366	\$168,890,214	\$185,571,017	\$202,752,325	\$220,449,032
<b>NET CASH FLOW</b>	(\$1,087,854)	(\$1,127,825)	\$3,073,566	\$3,644,571	\$3,738,001



**Table 2 (continued)**  
**City/TIDA Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2016	2017	2018	2019	2020
<b>REVENUES</b>					
Public Tax Revenue					
Possessory Interest Tax (1)	\$952,709	\$981,290	\$1,010,729	\$1,041,050	\$1,072,282
Pass-Through of Tax Increment (1)	\$786,386	\$807,300	\$828,632	\$850,391	\$872,585
Sales Tax (2)	\$2,113,000	\$2,176,000	\$2,241,000	\$2,308,000	\$2,572,000
Motor Vehicle In-Lieu Fee (3)	\$370,000	\$381,000	\$392,000	\$404,000	\$416,000
Highway Users Tax (4)	\$112,000	\$115,000	\$119,000	\$122,000	\$126,000
Transient Occupancy Tax (5)	\$13,182,917	\$13,578,404	\$13,985,757	\$14,405,329	\$18,425,813
Utility Tax (6)	\$374,059	\$378,059	\$382,059	\$386,059	\$446,309
Franchise Fees (7)	<u>\$83,240</u>	<u>\$84,240</u>	<u>\$85,240</u>	<u>\$86,240</u>	<u>\$98,140</u>
Subtotal, Public Tax Revenue	\$17,974,311	\$18,501,293	\$19,044,416	\$19,603,070	\$24,029,129
Other Revenue					
Tax Increment Administration (8)	\$305,721	\$310,926	\$316,234	\$321,649	\$327,172
Payments from Primary Developer (9)	\$3,786,000	\$3,898,000	\$4,017,000	\$4,136,000	\$4,260,000
Special Events (9)	\$0	\$0	\$0	\$0	\$0
Navy Caretaker Payments (10)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal, Other Revenue	\$4,091,721	\$4,208,926	\$4,333,234	\$4,457,649	\$4,587,172
Total Revenues	\$22,066,032	\$22,710,219	\$23,377,651	\$24,060,719	\$28,616,301
Cumulative	\$207,455,096	\$230,165,315	\$253,542,966	\$277,603,684	\$306,219,986
<b>EXPENDITURES</b>					
TIDA Management					
Project Personnel (11)	\$1,854,000	\$1,909,000	\$1,967,000	\$2,026,000	\$2,086,000
Travel, Training, Memberships (12)	\$16,000	\$16,000	\$17,000	\$17,000	\$18,000
Special Events/Promotion (13)	\$0	\$0	\$0	\$0	\$0
Professional/Special Services (14)	\$1,394,000	\$1,436,000	\$1,479,000	\$1,523,000	\$1,569,000
Building Maintenance	\$346,000	\$356,000	\$367,000	\$378,000	\$389,000
Other Operations Expenses (15)	<u>\$176,000</u>	<u>\$181,000</u>	<u>\$187,000</u>	<u>\$192,000</u>	<u>\$198,000</u>
Subtotal, TIDA	\$3,786,000	\$3,898,000	\$4,017,000	\$4,136,000	\$4,260,000
Public Services (16)					
Public Works Operations	\$3,380,789	\$3,482,213	\$3,586,679	\$3,694,280	\$3,805,108
Fire Department	\$7,789,837	\$8,023,532	\$8,264,238	\$8,512,165	\$8,767,530
Police Services	\$2,492,748	\$2,567,530	\$2,644,556	\$2,723,893	\$2,805,610
Other City Departments	<u>\$778,984</u>	<u>\$802,353</u>	<u>\$826,424</u>	<u>\$851,217</u>	<u>\$876,753</u>
Subtotal, Public Services	\$14,442,358	\$14,875,629	\$15,321,898	\$15,781,554	\$16,255,001
Other Expenditures					
CAM Fees to Navy (17)	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$18,228,358	\$18,773,629	\$19,338,898	\$19,917,554	\$20,515,001
Cumulative	\$238,677,390	\$257,451,018	\$276,789,916	\$296,707,470	\$317,222,472
<b>NET CASH FLOW</b>	<b>\$3,837,674</b>	<b>\$3,936,590</b>	<b>\$4,038,753</b>	<b>\$4,143,164</b>	<b>\$8,101,300</b>

THE UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS

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**Table 2 (continued)**  
**City/TIDA Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2021	2022	2023	2024	2025
<b>REVENUES</b>					
<b>Public Tax Revenue</b>					
Possessory Interest Tax (1)	\$1,104,450	\$1,137,584	\$1,171,711	\$1,206,863	\$1,243,069
Pass-Through of Tax Increment (1)	\$1,182,390	\$1,211,224	\$1,240,635	\$1,270,634	\$1,301,233
Sales Tax (2)	\$2,648,000	\$2,728,000	\$2,810,000	\$2,894,000	\$2,981,000
Motor Vehicle In-Lieu Fee (3)	\$429,000	\$441,000	\$455,000	\$468,000	\$482,000
Highway Users Tax (4)	\$130,000	\$133,000	\$137,000	\$142,000	\$146,000
Transient Occupancy Tax (5)	\$18,978,588	\$19,547,945	\$20,134,384	\$20,738,415	\$21,360,567
Utility Tax (6)	\$451,309	\$455,309	\$460,309	\$465,309	\$470,309
Franchise Fees (7)	<u>\$99,140</u>	<u>\$101,140</u>	<u>\$102,140</u>	<u>\$103,140</u>	<u>\$105,140</u>
Subtotal, Public Tax Revenue	\$25,022,877	\$25,755,203	\$26,511,179	\$27,288,361	\$28,089,318
<b>Other Revenue</b>					
Tax Increment Administration (8)	\$404,269	\$411,445	\$418,764	\$426,229	\$433,844
Payments from Primary Developer (9)	\$4,388,000	\$4,519,000	\$4,655,000	\$4,794,000	\$4,938,000
Special Events (9)	\$0	\$0	\$0	\$0	\$0
Navy Caretaker Payments (10)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal, Other Revenue	\$4,792,269	\$4,930,445	\$5,073,764	\$5,220,229	\$5,371,844
<b>Total Revenues</b>	\$29,815,146	\$30,685,647	\$31,584,943	\$32,508,590	\$33,461,162
<b>Cumulative</b>	\$336,035,132	\$366,720,780	\$398,305,722	\$430,814,312	\$464,275,474
<b>EXPENDITURES</b>					
<b>TIDA Management</b>					
Project Personnel (11)	\$2,149,000	\$2,213,000	\$2,280,000	\$2,348,000	\$2,419,000
Travel, Training, Memberships (12)	\$18,000	\$19,000	\$19,000	\$20,000	\$20,000
Special Events/Promotion (13)	\$0	\$0	\$0	\$0	\$0
Professional/Special Services (14)	\$1,616,000	\$1,664,000	\$1,714,000	\$1,765,000	\$1,818,000
Building Maintenance	\$401,000	\$413,000	\$425,000	\$438,000	\$451,000
Other Operations Expenses (15)	<u>\$204,000</u>	<u>\$210,000</u>	<u>\$217,000</u>	<u>\$223,000</u>	<u>\$230,000</u>
Subtotal, TIDA	\$4,388,000	\$4,519,000	\$4,655,000	\$4,794,000	\$4,938,000
<b>Public Services (16)</b>					
Public Works Operations	\$3,919,261	\$4,036,839	\$4,157,944	\$4,282,683	\$4,411,163
Fire Department	\$9,030,556	\$9,301,473	\$9,580,517	\$9,867,933	\$10,163,971
Police Services	\$2,889,778	\$2,976,471	\$3,065,765	\$3,157,738	\$3,252,471
Other City Departments	<u>\$903,056</u>	<u>\$930,147</u>	<u>\$958,052</u>	<u>\$986,793</u>	<u>\$1,016,397</u>
Subtotal, Public Services	\$16,742,651	\$17,244,931	\$17,762,279	\$18,295,147	\$18,844,001
<b>Other Expenditures</b>					
CAM Fees to Navy (17)	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	\$21,130,651	\$21,763,931	\$22,417,279	\$23,089,147	\$23,782,001
<b>Cumulative</b>	\$336,353,123	\$360,117,053	\$382,534,332	\$405,623,479	\$429,405,480
<b>NET CASH FLOW</b>	\$8,684,495	\$8,921,716	\$9,167,664	\$9,419,443	\$9,679,161

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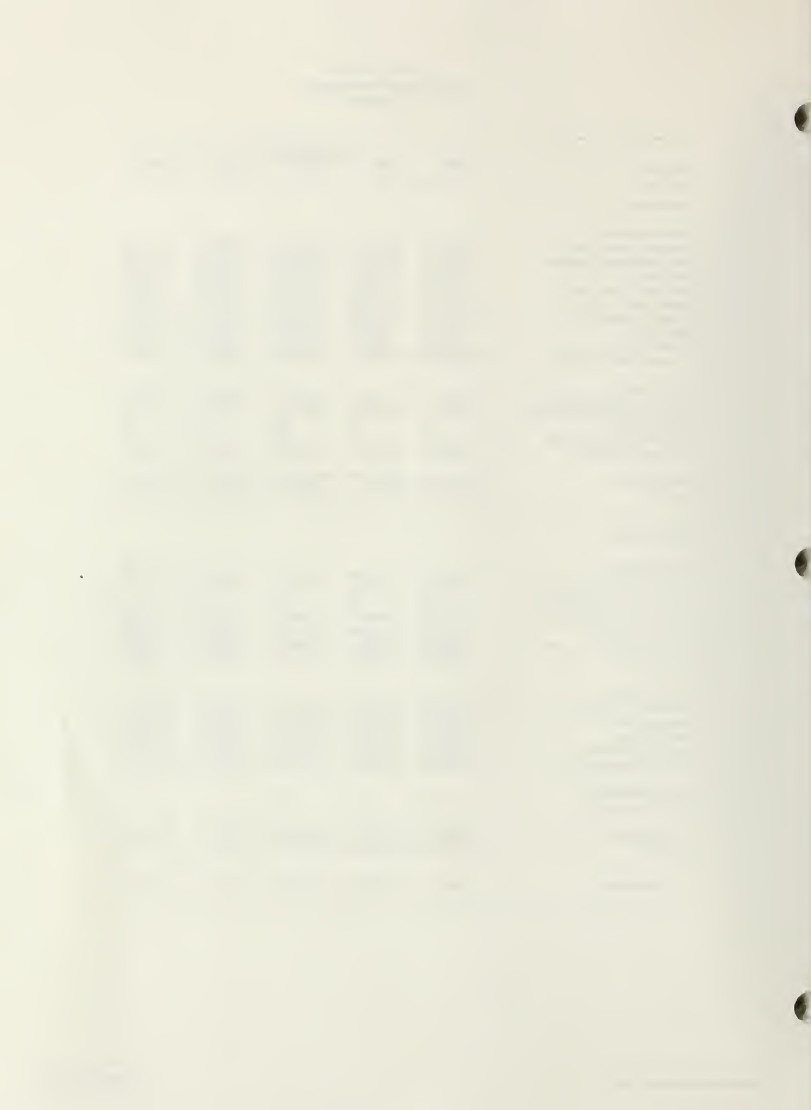
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**Table 2 (continued)**  
**City/TIDA Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2026	2027	2028	2029	2030
<b>REVENUES</b>					
Public Tax Revenue					
Possessory Interest Tax (1)	\$1,280,361	\$1,318,771	\$1,358,395	\$1,399,085	\$1,441,057
Pass-Through of Tax Increment (1)	\$1,332,444	\$1,364,279	\$1,396,750	\$1,429,872	\$1,463,655
Sales Tax (2)	\$3,071,000	\$3,162,000	\$3,257,000	\$3,355,000	\$3,455,000
Motor Vehicle In-Lieu Fee (3)	\$497,000	\$512,000	\$527,000	\$543,000	\$559,000
Highway Users Tax (4)	\$150,000	\$155,000	\$159,000	\$164,000	\$169,000
Transient Occupancy Tax (5)	\$22,001,385	\$22,661,426	\$23,341,269	\$24,041,507	\$24,762,752
Utility Tax (6)	\$475,309	\$480,309	\$485,309	\$491,309	\$497,309
Franchise Fees (7)	<u>\$107,140</u>	<u>\$108,140</u>	<u>\$110,140</u>	<u>\$112,140</u>	<u>\$113,140</u>
Subtotal, Public Tax Revenue	\$28,914,638	\$29,761,926	\$30,634,803	\$31,535,913	\$32,460,914
Other Revenue					
Tax Increment Administration (8)	\$441,611	\$449,533	\$457,614	\$465,856	\$474,264
Payments from Primary Developer (9)	\$5,087,000	\$5,240,000	\$5,396,000	\$5,559,000	\$5,725,000
Special Events (9)	\$0	\$0	\$0	\$0	\$0
Navy Caretaker Payments (10)	\$0	\$0	\$0	\$0	\$0
Subtotal, Other Revenue	\$5,528,611	\$5,689,533	\$5,853,614	\$6,024,856	\$6,199,264
Total Revenues	\$34,443,249	\$35,451,459	\$36,488,417	\$37,560,769	\$38,660,178
Cumulative	\$498,718,723	\$534,170,182	\$570,658,599	\$608,219,368	\$646,879,545
<b>EXPENDITURES</b>					
TIDA Management					
Project Personnel (11)	\$2,491,000	\$2,566,000	\$2,643,000	\$2,722,000	\$2,804,000
Travel, Training, Memberships (12)	\$21,000	\$22,000	\$22,000	\$23,000	\$24,000
Special Events/Promotion (13)	\$0	\$0	\$0	\$0	\$0
Professional/Special Services (14)	\$1,873,000	\$1,929,000	\$1,987,000	\$2,047,000	\$2,108,000
Building Maintenance	\$465,000	\$479,000	\$493,000	\$508,000	\$523,000
Other Operations Expenses (15)	<u>\$237,000</u>	<u>\$244,000</u>	<u>\$251,000</u>	<u>\$259,000</u>	<u>\$266,000</u>
Subtotal, TIDA	\$5,087,000	\$5,240,000	\$5,396,000	\$5,559,000	\$5,725,000
Public Services (16)					
Public Works Operations	\$4,543,498	\$4,679,803	\$4,820,197	\$4,964,803	\$5,113,747
Fire Department	\$10,468,890	\$10,782,956	\$11,106,445	\$11,439,638	\$11,782,828
Police Services	\$3,350,045	\$3,450,546	\$3,554,062	\$3,660,684	\$3,770,505
Other City Departments	<u>\$1,046,889</u>	<u>\$1,078,296</u>	<u>\$1,110,645</u>	<u>\$1,143,964</u>	<u>\$1,178,283</u>
Subtotal, Public Services	\$19,409,321	\$19,991,601	\$20,591,349	\$21,209,090	\$21,845,362
Other Expenditures					
CAM Fees to Navy (17)	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$24,496,321	\$25,231,601	\$25,987,349	\$26,768,090	\$27,570,362
Cumulative	\$453,901,802	\$479,133,403	\$505,120,752	\$531,888,841	\$559,459,204
<b>NET CASH FLOW</b>	<b>\$9,946,927</b>	<b>\$10,219,858</b>	<b>\$10,501,068</b>	<b>\$10,792,679</b>	<b>\$11,089,815</b>



## Notes to Table 2, City/TIDA Cash Flow Summary:

- (1) Possessory interest tax is property tax paid by a lessor when the property owner is a non-profit or public entity, such as TIDA. Possessory interest tax would be collected on property not included within the Redevelopment Project Area. This includes the existing housing and the conference center on the western end of Yerba Buena Island.

General Fund share is 57% of total tax revenue. Assumes 2% annual inflation in assessment, allowable under Prop. 13.

Source for est. tax revenue from reuse of housing is John Stewart Company "Reserve Funding Analysis" (memorandum 3/16/99); assumes approx. \$40.00 tax per month per unit from date certifi. of occupancy issued.

Est. tax revenue from conference center is based on capitalized value per room, as shown in Table A-III.2, and assumes 2% annual inflation.

Pass-through of tax increment from new development assumes establishment of a Redevelopment Area in FY99-00.

General Fund would receive a 0.57 share of revenue passed-through from future tax increment in the area.

Tax increment is forecast in Table A-IV.1.

- (2) Sales tax revenue is 1% of taxable sales.

Primary sources of taxable sales from the project are assumed to be:

- a.) Marina taxable boat sales, at \$80,000 in sales per year beg. FY01-02 (per Sedway, Jan. '99);

- b.) New retail and restaurants associated with new hotel development, the marina, amusements, etc.;

(This tax revenue is detailed in Table A-II.4.)

- c.) Spending by TIVBI households in the reused housing at businesses elsewhere in San Francisco.

Taxable spending by households in TIVBI housing at retailers in the rest of the City is estimated based on the following:

Number of households shown in Table A-II.5 and Table A-II.6 (to be conservative, does not include TIDDI housing units), at

\$27,500 in taxable spending per household. This figure represents a midpoint of taxable spending

based on Consumer Expenditure Survey for Western region, for households with incomes between \$50,000-70,000

and those with incomes greater than \$70,000. (1999 med. family income for statistical area is \$72,000, per US HUD).

Assumes 25% of this spending is captured in San Francisco (exclusive of TIVBI businesses).

- (3) Assumes State transfers of \$92 per capita based on State projections for FY99-00.

TIVBI population of approx. 2,500 by mid-year 2000 based on TIDA projections.

Assumes State update of population figures and full lease-up, as basis for revenue, not complete until FY01-02.

- (4) The Highway Users Tax (or "gas tax") is collected by the State and apportioned to Cities and Counties on a per capita basis. The State controller estimates that revenues to the City and County of San Francisco for FY99-00 will be \$22,018,000, or \$27.85 per capita. These funds are dedicated for road

maintenance and may actually be managed in a budget category other than General Fund.

As with Motor Vehicle in-lieu, revenue estimate assumes State population updated in FY01-02.

- (5) Transient occupancy tax for lodging in San Francisco is 14% of effective room revenues. Detail is shown in Table A-II.3.

- (6) Utility tax is charged to commercial customers as 7.5% of gas, electricity, water, and phone bills.

Revenue est. assumes average annual utility bill of \$2.50 per leased commercial sq ft.

432,323 leased sq ft.

\$2,500 per hotel room

- (7) Franchise fees are collected from providers of the following services as a % of utility revenues:

Cable TV 5.0% gas 1.0% electricity 0.5%

RESIDENTIAL bill assumptions derived from John Stewart Company June 1998 proposal and TCI (cable service) (5/99).

Estimated gas/elec. bill assumes gas and electricity are each half of

\$110 monthly bill, or \$9.90 annual fees per residential unit.

Estimated cable bill assumes: \$28 monthly bill, or \$16.80 annual fees per residential unit.

for a total of \$26.70 annual fees per residential unit.

Assumes residential units leased beginning FY99-00.

COMMERCIAL revenue based on average annual gas/elec. bill of

(50% gas and 50% electric) \$1.50 per comm. sq ft. 432,323 leased sq ft.

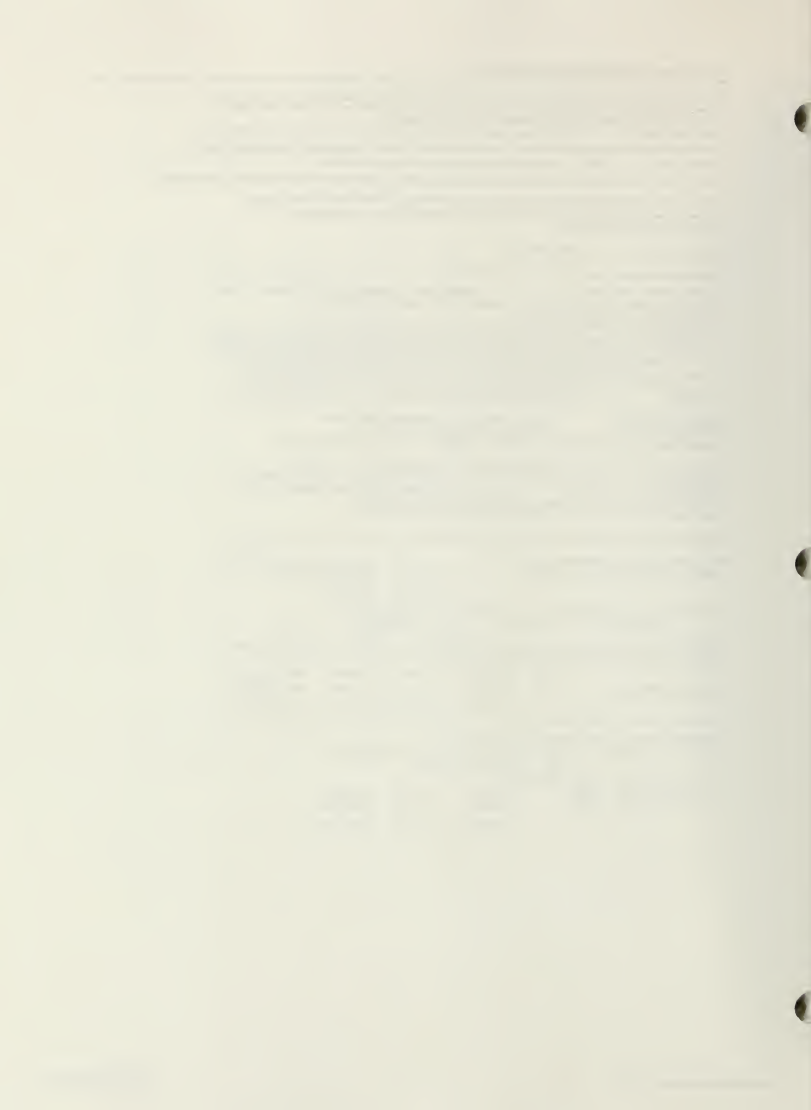
\$0.01 fees per commercial sq ft

HOTEL revenue assumes (based on PKF Consulting):

Gas/Electric (50/50): \$2,000 annual/room \$15.00 annual fees/m

Cable: \$360 annual/room \$18.00 annual fees/m

for a total of \$33.00 annual fees/m

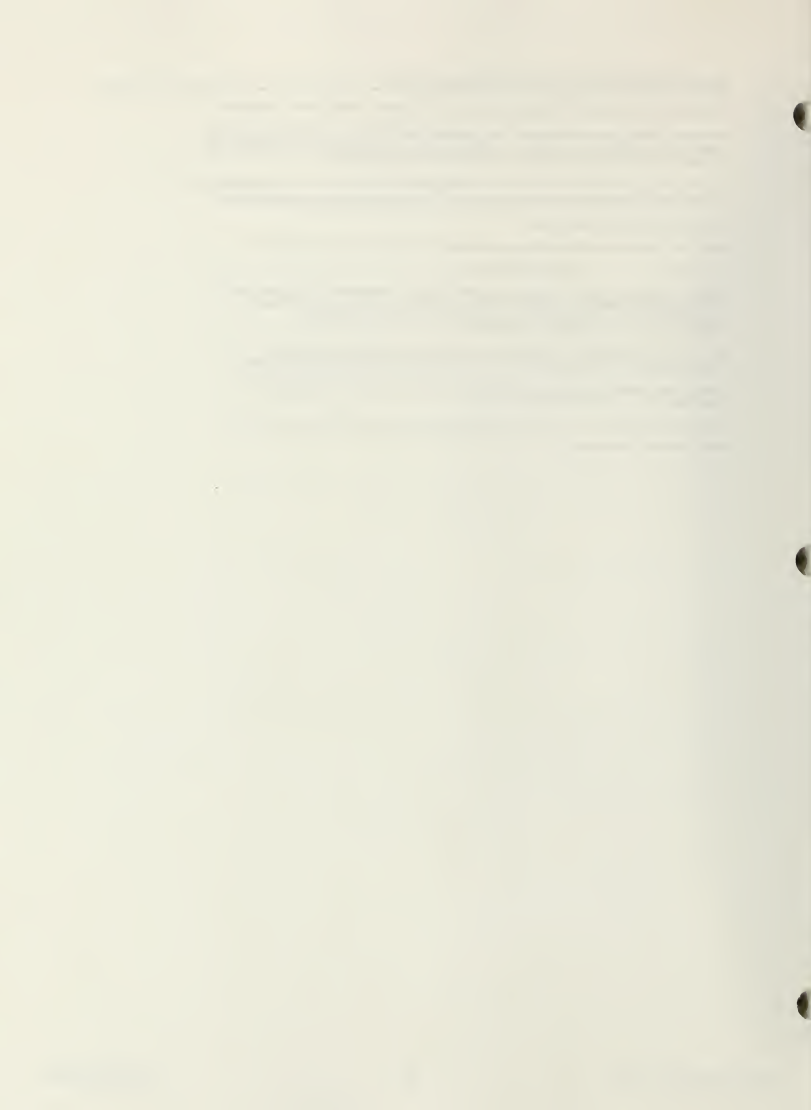


**Notes to Table 2, City/TIDA Cash Flow Summary: (continued)**

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- (8) Represents 1% of tax increment for County Administration and 10% for administrative overhead, as shown in Table A-IV.2.
- (9) Revenue is estimated based on TIDA budget for FY 99-00 (E.Arbuckle, 4/99). Includes revenue from Bldg 1, Casa de la Vista, Fogwatch, Chapel, Nimitz House, and Great Lawn. Estimates do not include potential impact of CalTrans construction activity. Conference center revenues are shown separately under Commercial revenues in Table A-II.2.
- (10) Per Ella Arbuckle, April 12, 1999. Federal fiscal year runs October to September; a portion of Federal annual transfer therefore falls into TIDA's next fiscal year. Final transfer expected Federal FY '00-01. Assumes agreed future payments in nominal \$.
- (11) Per TIDA, based on budgets in recent years.
- (12) Per TIDA. Reflects current staff levels and cost-of-living-increase (COLA) of 3% inflation annually from FY99-00.
- (13) Est. at approx. 10% of Special Events revenues.
- (14) Includes professional services contracts (e.g., engineering, financial, legal, etc). Initial years include grounds maintenance contract with Rubicon, a TIHDI entity, for \$775,000 annually from 1999-2000, per TIDA proposed FY99-2000 budget. Total expenditures assumed to decline as need for consulting services is reduced after conveyance and developer agreement are completed, assumed to occur in FY02-03.
- (15) From TIDA budgets FY98-99 and FY99-00. Includes: Equipment Maint (029), Current Expenses (03000), Office Materials/Supplies (040), Insurance (05111), Payments to Other Agencies (05241) and Equip. Purchases (06000).
- (16) Expenditures estimates for public services per TIDA, 12/99. "Other" includes Building Inspection, City Planning, Redevelopment, City Attorney, PUC, Reproduction & Telecom.
- (17) Based on TIDA budget for 1st half of FY1998-99. Payments are assumed to end with the Caretaker Agmt. in FY01-02.

Sources: Economic & Planning Systems, Inc.





## CHAPTER V. MARKET ANALYSIS

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### SUMMARY OF OPPORTUNITIES & CONSTRAINTS

The Illustrative Land Use Plan and business plan (detailed in the next Chapter) consider all of the major opportunities and constraints affecting development of the Base, the most significant of which are as follows:

#### OPPORTUNITIES

##### **Central Bay Area Location**

The Base is located in the middle of San Francisco Bay, at roughly the midpoint of the Bay Bridge connecting the East Bay communities of Berkeley, Emeryville, and Oakland with the northern end of the San Francisco Peninsula. This central location provides direct access to many highly desirable destinations in one of the country's most popular regions.

##### **Stunning Physical Setting in a World Class City**

Both islands possess spectacular vistas of the City of San Francisco, the Bay, nearby islands, and surrounding areas such as Marin County and the East Bay. The Base's unique setting in the middle of San Francisco Bay makes NSTI a "one of a kind" property from a real estate perspective.

##### **Major Tourist Destination**

The City of San Francisco is one of the strongest tourist markets in the world. Over 16.6 million people visit the City annually. About 5.5 million stay overnight in the City's approximately 30,000 hotel rooms, while another 6.25 million day visitors to the City stay elsewhere in the Bay Area. The remaining 4.8 million visitors are Bay Area residents on leisure trips to San Francisco.

##### **Strong Regional Economy**

The San Francisco Bay Area, for many years a vibrant and diverse economy, has experienced unprecedented economic growth during the past few years. This economic growth has far exceeded a simple recovery, however, and has instead produced one of the strongest economies in the world. Furthermore, it is extremely well positioned for sustained economic growth as a result of its superiority in several of the fastest-growing business sectors, including computers, the Internet, and biotechnology.

##### **Existing Housing Stock**

The City of San Francisco and the entire region are in the midst of an unprecedented housing crisis. According to a recent survey by the National Association of Home Builders (fourth quarter of 1999), San Francisco ranked as the least affordable housing

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market in the country based on the percentage of homes affordable to median income households. As noted earlier, NSTI has approximately 1,000 units of existing housing on Treasure Island and Yerba Buena Island. Reuse of this housing represents an opportunity to help address the critical shortage of housing in the greater Bay Area and it provides the Authority with an essential source of funding for the redevelopment of the Base.

### **Existing Recreational Facilities**

There is a wide range of recreational and athletic facilities on the Base, including a 100-slip marina, about four acres of ball fields, a 30,000-square-foot gymnasium, a 1,000-seat theater, 12 tennis courts, a recreational boat ramp, a fishing pier, a bowling alley, a fitness center, picnic areas, and other open spaces. Although most of these facilities are in poor condition and will need to be replaced or repaired, some could be upgraded and offered as an amenity in connection with new development.

## **CONSTRAINTS**

### **Access**

Because NSTI can only be approached by automobile via the Bay Bridge, access constraints are among the most substantial factors limiting development. The Bay Bridge operates at capacity throughout an extended peak commuting period, with some of the region's heaviest and most unrelenting traffic. As a result, the EIR/EIS will require that much of the new development on NSTI involve uses that can be supported primarily by ferry.

### **Geotechnical and Seismic Conditions**

Treasure Island and the causeway that connects it to Yerba Buena and the Bay Bridge are artificially constructed lands, which are expected to perform poorly in the event of a major earthquake. To mitigate the effects of soil liquefaction and lateral spreading, a significant amount of capital improvement to reinforce the Island is required.

### **Aging/Obsolete Infrastructure**

Both Treasure Island and Yerba Buena Island suffer from infrastructure that is outdated, not in compliance with existing regulations, and insufficient to support development. As a result, all major components of the Base's utility delivery systems will need to be replaced during redevelopment.

### **Need to Demolish Existing Facilities**

Although some of the existing facilities at NSTI may be productive for reuse (such as the housing), most of the facilities are not suited for adaptive reuse under the Reuse Plan. Thus, numerous buildings and facilities will need to be demolished/deconstructed to create new development opportunity sites. This represents a significant development cost that does not exist at competitive "greenfield" sites.

The first part of the paper discusses the importance of the study and the objectives of the research. It also mentions the scope of the study and the limitations of the study.

The second part of the paper discusses the methodology used in the study. It mentions the data sources and the data collection methods used in the study.

The third part of the paper discusses the results of the study. It mentions the findings of the study and the conclusions drawn from the study.

The fourth part of the paper discusses the implications of the study. It mentions the practical implications of the study and the theoretical implications of the study.

The fifth part of the paper discusses the limitations of the study. It mentions the limitations of the study and the limitations of the study.

The sixth part of the paper discusses the conclusions of the study. It mentions the conclusions of the study and the conclusions of the study.

### **Limitations Related to Historic Preservation**

Several buildings on both Treasure Island and Yerba Buena Island have been determined to be eligible for listing in the National register of Historic Places. This designation limits the alterations that may be made to these facilities and thus adaptive reuse opportunities.

### **Regulatory Constraints**

As noted earlier, there are several regulatory constraints that limit the range of legally permissible reuse options for NSTI.

### **Federal Ownership**

As part of the BRAC property screening process, the Department of Labor was granted approximately 35 acres in the center of NSTI for a Job Corps facility. The configuration of the campus, its central location, and the design of the facility on the Base complicate the creation of a comprehensive and cohesive land use program for the remaining parcels.

## **UPDATED MARKET ANALYSIS**

As part of the reuse planning process, a market study was conducted to evaluate several land uses for NSTI. In preparation for the EDC Application process, the Authority undertook a follow-up market analysis of the land uses identified in the Reuse Plan, as well as some land uses that could be incorporated into the land use program.

### **OVERVIEW OF BAY AREA MARKET**

In general, the San Francisco Bay Area can be divided into three primary market areas: the San Jose Metropolitan Statistical Area (MSA), the San Francisco MSA, and the Oakland Metropolitan MSA. These primary market areas are described briefly below.

- *The San Jose Metropolitan Statistical Area.* In recent years, Santa Clara County—the heart of Silicon Valley—has been the major driver of the regional economy. Most of the various technology-based sectors are located in the San Jose (MSA), including semiconductors, Internet-based commerce, and computer hardware and software. Between 1994 and 1998, Santa Clara County added nearly 158,000 jobs, or over 39,000 jobs annually, for a 20 percent increase over a four-year period. The San Jose economy slowed significantly in 1999, with only 9,200 jobs expected to have been added. Moderate growth is forecast through 2003, with an average of 13,300 jobs projected to be added annually. The expected slowdown can be traced to a variety of factors, including an unemployment rate of 2.1 percent in 1999, a critical shortage of housing, and increasingly congested roadways.

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The third part of the paper discusses the results of the study. It includes a description of the findings and the statistical analysis.

The fourth part of the paper discusses the conclusions of the study. It includes a summary of the findings and the implications of the study.

The fifth part of the paper discusses the limitations of the study. It includes a description of the weaknesses of the study and the areas for future research.

The sixth part of the paper discusses the contributions of the study. It includes a description of the new findings and the contributions to the field.

The seventh part of the paper discusses the implications of the study. It includes a description of the practical implications and the policy implications.

The eighth part of the paper discusses the conclusions of the study. It includes a summary of the findings and the implications of the study.

- *The San Francisco Metropolitan Statistical Area.* The San Francisco MSA has clearly benefited from spillover effects of the growth in Santa Clara County, including a significant capture of software, Internet, biotechnology, and telecommunications firms. In addition, its financial services industry and business services sectors have strengthened. As one of the nation's premiere tourist attractions and convention destinations, San Francisco's hotel, restaurant, and retail sectors have grown substantially. Between 1994 and 1998, the MSA added over 109,000 jobs, for an average of 27,400 per year, for a 12 percent increase. While not as dramatic as San Jose's, this growth has nonetheless been very strong, particularly for a mature urban economy.
- *The Oakland Metropolitan Statistical Area.* The Oakland MSA, or East Bay area, has grown at a similar rate to that of San Francisco during the past few years and has the capacity to sustain longer-term growth. The East Bay tends to capture spillover demand from the San Francisco and San Jose MSAs and accommodates much of the region's industrial market. Between 1994 and 1998, the MSA added over 98,000 jobs, an average of 24,500 jobs annually, for an 11 percent increase over the four-year period. In 1999, nearly 26,000 jobs are projected to be added, reflecting particularly strong current growth. Between 1999 and 2003, an average of approximately 15,500 new jobs are projected to be added annually.

Based on the foregoing, in the abstract, the most promising land uses on NSTI to support job generation would probably be office and light industrial uses, as well as new supportive residential uses. However, office and industrial uses are generally not permitted under the Reuse Plan and new housing, although permitted under the Reuse Plan, would require action by the State of California in connection with the lifting of the Tidelands Trust off of portions of Treasure Island. For these reasons, the updated market analysis and the Illustrative Land Use Plan focused mainly on the recreational, entertainment, and hospitality uses envisioned in the Reuse Plan.

## HIGHLIGHTS OF MARKET RESEARCH FINDINGS

### **Major Single-Theme Destination Attractions**

The Reuse Plan anticipated a major single-themed destination entertainment attraction for the northeastern portion of Treasure Island like a Disney or Universal Studios theme park. While there could be potential demand for such a use, its feasibility is highly uncertain. A strong operator would be required, and despite substantial outreach during previous planning efforts, no one has expressed interest in the Property. Despite proximity to a major population center and international tourist draw, inclement weather, access problems, the site's seismic instability, and the high cost of creating a developable site were all seen as major problems.





In addition, existing Northern California theme parks are not performing particularly well by industry standards and have not been able to achieve the same high attendance levels enjoyed by Southern California theme parks. Northern California simply lacks some of the attributes that make theme parks in Southern California so successful, such as better year-round weather. Most Northern California theme parks are seasonal, which constrains their ability to boost attendance levels. In addition, developers in Southern California and Orlando, Florida, have raised attendance levels by clustering smaller theme parks together to create a major entertainment-oriented destination. Southern California theme parks operators were not particularly interested in creating a competing Northern California facility. Finally, Northern California parks rely more heavily on local markets than do their much more national and international counterparts in Southern California.

### **Exposition Gardens**

Based on updated market research, while a major, single-theme destination may not be feasible, both the local resident and tourist markets have the demographic characteristics desired by developers for the Exposition Gardens model. Median household incomes in San Francisco are among the highest in the nation for a city with a population of nearly 800,000. Treasure Island is centrally located within the San Francisco Bay Area, a region with a population of over 6.9 million. In addition, San Francisco's tourist market is very active, and an Exposition Gardens use on Treasure Island could potentially capture a large number of national and international visitors.

A possible component of the Exposition Gardens concept is a concentration of ballfields, soccer fields, batting cages, skating rinks, and other indoor and outdoor commercial sporting/recreation opportunities. In general, these uses are in short supply within the region. The few privately operated facilities of a similar nature in the region perform extremely well. Given its central location, Treasure Island will be in an ideal position to capture demand from residents of San Francisco, Alameda, and Contra Costa counties. Furthermore, based on information provided by the Big League Dreams facility, a commercial operation located in Cathedral City, a sports complex can sometimes capture a significant volume of corporate business, just as hotel golf courses capture corporate users attending conferences and regional sales meetings. Such a complex would provide an important recreational amenity for residents of the City and the entire San Francisco Bay Area. It would also complement other more profitable uses on NSTI, such as conference centers and hotels.

The Exposition Gardens concept could include botanical gardens, parks, educational exhibits, children's carousel, train and pony rides, outdoor concert and event venues, and cafes with outdoor seating. Numerous local examples exist, although in different settings and concentrations of uses, including Golden Gate Park, the Bay Area Discovery Museum, and Tilden Park. The 1939 Golden Gate International Exposition, held on Treasure Island, potentially could provide a theme around which the Gardens concept could be built.



Many international examples exist of urban gardens, from more passive facilities that primarily offer casual strolls through formal gardens to more active facilities that offer the types of rides found commonly in traditional amusement parks. Many of these facilities are found in climates with adverse weather conditions during certain times of the year. Examples include Skansen, Tivoli Gardens, and Butchart Gardens, which attract from one million to three million visitors annually.

Supporting the recreational attractions and increasing the economic viability and job creation potential of the Exposition Gardens will be several hundred thousand square feet of restaurants and shopping opportunities. These uses will be critical to funding the development and maintenance of the open space and landscaping and to realizing the maximum job potential possible given other goals of the Reuse Plan, such as creation of public open space.

### **Hospitality and Special Event Venues**

Because of NSTI's unique location and spectacular views, hospitality and public gathering uses are some of the most promising in terms of market demand, job generation, and revenue generation potential. The updated market analysis indicates that there is ample demand for a range of hotel products on NSTI, notwithstanding access constraints, because such uses can be supported primarily by shuttle buses or ferries. Hospitality uses would likely include large resort and business/conference hotel products on Treasure Island and smaller retreat and bed-and-breakfast operations on Yerba Buena Island. In today's market, achievable average daily rates would be in the \$180-\$225 per night range, and stabilized occupancy would range from 70 percent to 75 percent.

### **Golf Course**

Due to the significant shortage of high-quality courses in the area, the updated market analysis indicates that a championship-quality 18-hole golf course and driving range would be highly supportable on Treasure Island, and golf course operators have expressed enthusiasm for its potential. However, unless a golf course replaced the existing housing, the amount of land required to develop a golf course on Treasure Island would preclude the development of many of the other recreational uses envisioned in the Reuse Plan. Given the critical need for both housing in the region and the revenues generated from the reuse of the existing housing, and given the strong policy statement in the Reuse Plan that the Base should serve a variety of public recreational and entertainment needs, a golf course was not included in the Illustrative Land Use Plan.

### **Film Production Use**

The entertainment and film industries are important sectors of the California economy. It is estimated that film, television, and commercial production alone accounted for approximately 226,000 direct jobs and 253,000 indirect jobs in the state at the end of 1996, according to the Alliance of Motion Picture and Television Producers. Treasure Island's unique facilities and centralized location give it an advantage over some of its



competition. No other location in the San Francisco Bay Area offers sound stages the size of the hangars at Treasure Island. Despite a lack of modern enhancements and other amenities, the buildings will likely continue to attract television and movie companies seeking large, flexible spaces for indoor filming and set construction for the immediate future. However, as development occurs and the Base becomes more active and densely populated, it may become a less desirable location to film production companies that place a high premium on peace and quiet. In addition, without significant investments in infrastructure and tenant improvements, the buildings are unlikely to command higher rents than comparable warehouse space. Demand for large unimproved studio space in Northern California does not appear to be strong enough to push rents much higher than comparable unimproved warehouse space in San Francisco or the East Bay.

#### **Office Use**

Overall, the office demand in the San Francisco market has been exceptionally strong. This demand has resulted in the development of portions of the City that have not been considered traditional strong office market areas. Growth of technology-based industries (as noted above) has fueled the demand for space and has driven rents to the point where development in marginalized areas is now considered feasible.

As a general matter, new office development on NSTI is problematic. As noted earlier, access constraints related to the Bay Bridge (and likely related mitigation measures under the EIR/EIS) would severely impact the ability of office workers to drive to the Base. For this and other reasons, large-scale office use is not contemplated in the Reuse Plan. However, the adaptive reuse of certain select facilities at NSTI may provide limited office use opportunities.

The rehabilitation of Historic Building 1 represents the best opportunity on NSTI to capture the effects of the strong office market and may provide a steady source of long-term revenue. Long-term leasing for office uses for Building 1 would be generally limited under the Tidelands Trust to uses that are ancillary to other Trust-consistent uses, including administrative functions for the maritime industry (or that provide services and supplies to maritime operations), such as administration of the Port of San Francisco, import/export businesses, and related legal and professional support services. Since all of the Property administered by the Port of San Francisco, including major current rehabilitation projects for Pier 1 and the Ferry Building, fall under these same restrictions, there is less demand for this small segment of the office market. To the extent that the space available in Building 1 exceeds the demand for such Trust-consistent office uses, the surplus space could be leased on an interim basis for general office use, in accordance with the requirements of the Treasure Island Conversion Act.

#### **Residential Use**

Market demand for residential housing in the Bay Area is exceptionally strong. In San Francisco, rental vacancy rates are generally in the range of one to two percent, and for-sale units enjoy relatively short listing periods prior to sale. San Francisco, according to

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a nationwide survey, was rated as the least affordable housing market in the country during the fourth quarter of 1999, with a median home price of \$420,000.

At NSTI, the Authority has entered into a seven-year interim management agreement with the John Stewart Company to rehabilitate, market, lease, and manage 766 units of existing housing. The demand for these units has been strong, with absorption running well ahead of preliminary projections and with most units being pre-leased prior to the completion of renovations. Given the critical role the housing revenues play in the overall redevelopment of NSTI and the tremendous need for housing in the San Francisco Bay Area, it seems highly unlikely that the units will be demolished in the foreseeable future. Thus, the Illustrative Land Use Plan assumes that all of the existing housing will be used for the full 30-40 years permitted under AB 699.

Based on the robust housing market in the Bay Area and the demand for existing housing units on Treasure Island, it seems reasonable to assume that new residential development (either rental or for sale) would enjoy strong demand as well. New residential units are permitted under the Reuse Plan but are not permitted under the Tidelands Trust. Thus, as part of its redevelopment planning for NSTI, Authority staff have met with staff of the State Lands Commission to explore a possible exchange of the Tidelands Trust designation off of portions of Treasure Island onto all or some of Yerba Buena Island to allow some new housing. Because of the preliminary nature of these discussions and the uncertainty surrounding the execution of an exchange, the development of new residential uses has been excluded from the Illustrative Land Use Plan. Still, as noted further below, to facilitate implementation of the Reuse Plan the Authority is prepared to allow developers responding to the RFQ/RFP to include some new housing in their proposals, but only to the extent that: (i) such housing can be realized through an exchange that meets the requirements of applicable State law; and (ii) the new housing is necessary to achieve the financial feasibility of the project, thus allowing the Authority to realize the economic development benefits of the Reuse Plan.





## CHAPTER VI. KEY ELEMENTS AND ASSUMPTIONS OF BUSINESS AND OPERATIONAL PLAN

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The purposes of preparing a specific business and operational plan based on the Illustrative Land Use Plan are: (i) to provide the Authority with a set of guidelines for making strategic decisions that are consistent with its legislative mandate and the goals and objectives set forth in the Reuse Plan; and (ii) to satisfy the fundamental requirements of an EDC by demonstrating that development under the Reuse Plan is financially viable and will generate jobs for the community.

### THE AUTHORITY'S ROLE IN FUTURE DEVELOPMENT

As the owner and long-term lessor, the Authority will continue to play a major role in planning and guiding the development and reuse of Treasure Island. True master development is not feasible at NSTI because a number of existing, likely long-term uses are already in place, including the Job Corps, the Coast Guard, housing, the Fire Training School, and the Marina. Still, since the Authority does not plan to create a full-service in-house real estate development entity to exercise the role of a land developer for the rest of the Base, it plans to select a "Primary Developer" under the RFQ/RFP process previously described. The Primary Developer will likely assume responsibility for implementation of the Reuse Plan and subsequent management and operations under a master ground lease and development agreement with the Authority.

### KEY BUSINESS PLAN ASSUMPTIONS

The business and operational plan in this EDC Application is premised on the following key assumptions:

1. The fundamental strategy of the business and operational plan is to leverage two major sources of early funding: (1) the lease revenue from the existing market rate housing; and (2) the lease revenues generated from hospitality projects on Yerba Buena Island. These funds would be used to finance the seismic retrofit and infrastructure improvements needed to create additional developable sites for major hospitality projects and the Exposition Gardens on Treasure Island.
2. The development schedule assumes that 30 years of revenues from the existing market rate housing can be capitalized now through a lease revenue bond or comparable mechanism to pay for needed up-front seismic and infrastructure improvements.
3. Apart from the housing lease revenues, the primary, long-term revenue-generating land use will most likely come from the hospitality projects.

1. The first part of the paper is devoted to a general discussion of the problem.

2. In the second part, we shall consider the case of a single variable.

3. The third part is devoted to the case of several variables.

4. In the fourth part, we shall discuss the question of the existence of solutions.

5. The fifth part is devoted to the question of the uniqueness of solutions.

6. In the sixth part, we shall consider the case of a system of equations.

7. The seventh part is devoted to the question of the stability of solutions.

8. In the eighth part, we shall discuss the question of the convergence of solutions.

9. The ninth part is devoted to the question of the regularity of solutions.

10. In the tenth part, we shall consider the case of a system of equations.

11. The eleventh part is devoted to the question of the stability of solutions.

12. In the twelfth part, we shall discuss the question of the convergence of solutions.

13. The thirteenth part is devoted to the question of the regularity of solutions.

14. In the fourteenth part, we shall consider the case of a system of equations.

15. The fifteenth part is devoted to the question of the stability of solutions.

16. In the sixteenth part, we shall discuss the question of the convergence of solutions.

17. The seventeenth part is devoted to the question of the regularity of solutions.

18. In the eighteenth part, we shall consider the case of a system of equations.

19. The nineteenth part is devoted to the question of the stability of solutions.

20. In the twentieth part, we shall discuss the question of the convergence of solutions.

4. Secondary long-term revenue sources will include revenues from the public facility leases, the Exposition Gardens, the Marina, office revenue from Building 1, and special events and film production revenues from Hangars 2 and 3.
5. The Navy will meet its environmental obligations under CERCLA and deliver the Property in a timely manner and in a condition suitable for implementation of the Reuse Plan.
6. Subject to the capital investment in ferry terminals described below, land uses can be supported by frequent and reliable ferry service between the City and the Base.
7. The development of new visitor-oriented uses is difficult to define and will require the articulation of a creative developer. Although the Exposition Gardens concept could mature early on, those uses have been programmed for purposes of the EDC pro formas towards the latter stages of buildout on the assumption that other uses, such as the hotels, may help provide some the necessary visitor support.
8. On the eastern side of Yerba Buena Island, the development program has assumed minimal development due to the uncertainty surrounding the alignment and timing of the proposed replacement/retrofit of the eastern span of the San Francisco-Oakland Bay Bridge. For example, for purposes of the business plan, the development program does not assume rehabilitation and reuse of the Torpedo House as commercial space or rehabilitation of the Historic Officers Quarters District to a bed and breakfast/meeting complex until 2008.

## CASH FLOW SUMMARY

Table 3 shows the potential revenues and costs of the Illustrative Land Use Plan. Over the total 30-year period of analysis, a 12 percent Internal Rate of Return (IRR) is generated. This level of return demonstrates that the development is feasible, assuming the revenues and costs occur as shown. However, the substantial up-front investment,

28-11-1964

Dear Mr. [Name]

I have your letter of 11th November 1964 regarding the [Subject] and I am sorry that I have not been able to reply to you earlier.

The [Subject] is a very important one and I am sure that you will understand my position.

I am sure that you will be satisfied with the result and I am sure that you will be able to [Action].

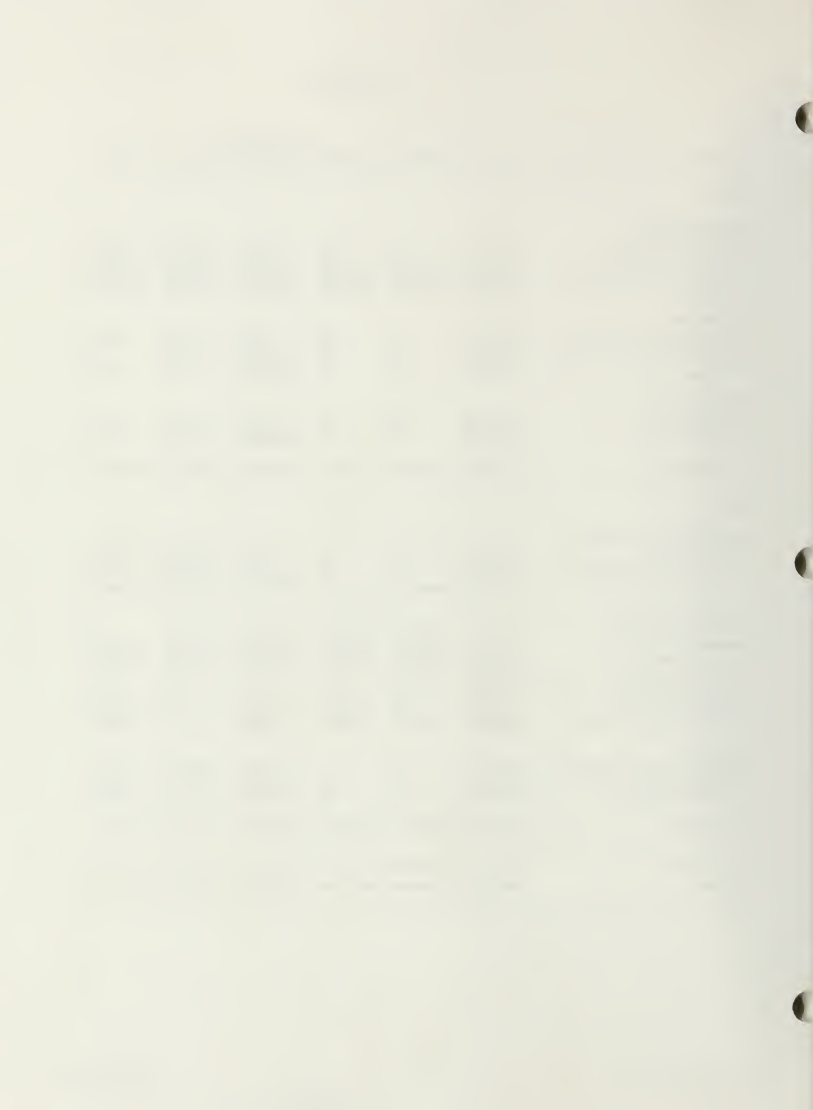
I am sure that you will be able to [Action] and I am sure that you will be able to [Action].

I am sure that you will be able to [Action] and I am sure that you will be able to [Action].

I am sure that you will be able to [Action] and I am sure that you will be able to [Action].

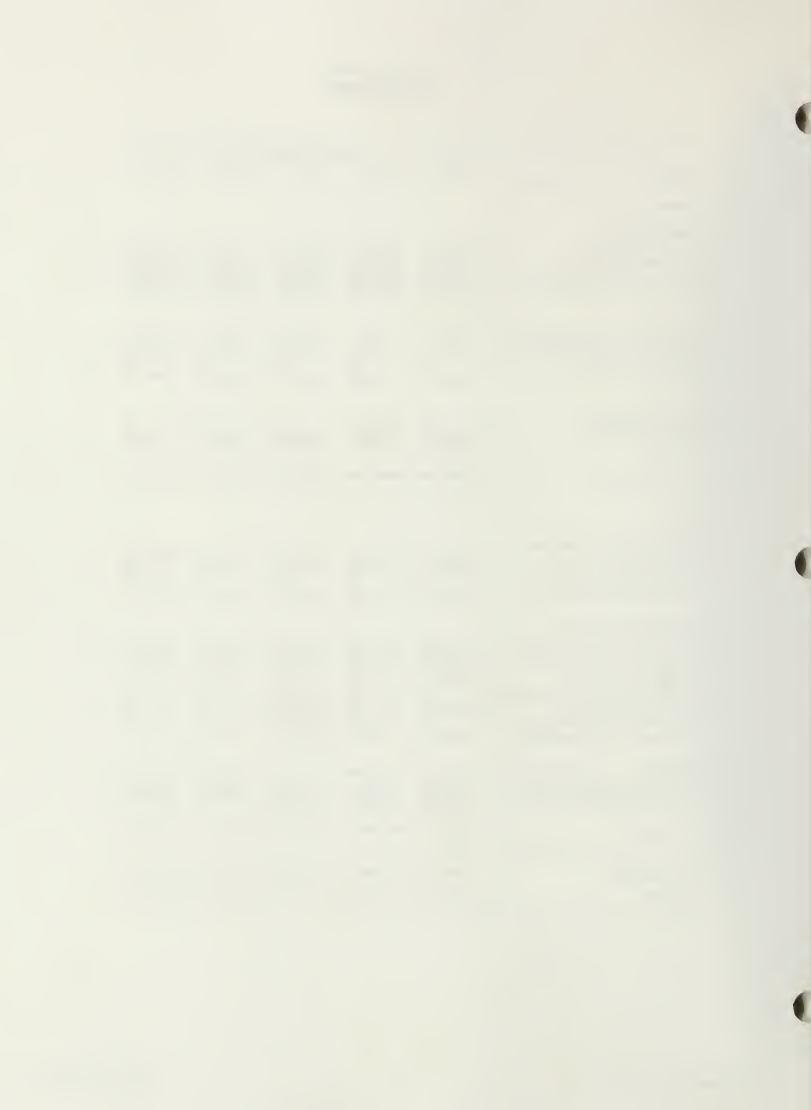
**Table 3**  
**Cash Flow Summary**  
(Nominal \$)

Description	TOTAL	Fiscal Year Ending				
		2001	2002	2003	2004	2005
SOURCES						
<u>Operating Revenue (1)</u>						
Market-Rate Housing Reuse	\$415,627,000	\$4,966,000	\$5,812,000	\$8,227,000	\$8,682,000	\$8,990,000
Ground Lease Revenue (2)	\$328,004,711	\$0	\$0	\$112,398	\$1,493,145	\$1,537,940
Revenue from Interim Reuse (3)	\$24,570,000	\$2,114,000	\$2,175,000	\$1,542,000	\$1,589,000	\$1,695,000
Lease Revenue from Public Facilities (4)	<u>\$142,728,000</u>	<u>\$3,000,000</u>	<u>\$3,090,000</u>	<u>\$3,183,000</u>	<u>\$3,278,000</u>	<u>\$3,377,000</u>
Subtotal	\$910,929,711	\$10,080,000	\$11,077,000	\$13,064,398	\$15,042,145	\$15,599,940
<u>Other Revenue</u>						
Net Tax Increment (before debt svc.) (5)	\$58,675,081	\$0	\$0	\$21,953	\$75,078	\$76,579
Housing Set-Aside from Tax Inc. (5)	\$25,811,899	\$0	\$0	\$8,269	\$28,278	\$28,843
Federal & State Grants (6)	<u>\$5,000,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$5,000,000</u>	<u>\$0</u>	<u>\$0</u>
Subtotal	\$89,487,981	\$0	\$0	\$5,030,222	\$103,355	\$105,423
<u>Net Proceeds of Debt</u>						
Housing Revenue Bond (7)	\$44,236,769	\$0	\$0	\$42,184,573	\$0	\$0
Tax Allocation Bonds (5)	<u>\$90,184,270</u>	<u>\$0</u>	<u>\$0</u>	<u>\$212,025</u>	<u>\$513,077</u>	<u>\$14,502</u>
Subtotal	\$74,421,039	\$0	\$0	\$42,396,598	\$513,077	\$14,502
TOTAL SOURCES	\$1,074,838,730	\$10,080,000	\$11,077,000	\$60,491,218	\$15,658,578	\$15,719,864
USES						
<u>Public Improvements &amp; Programs (8)</u>						
Basic Improvements	\$264,761,183	\$20,888,598	\$15,797,464	\$24,196,347	\$16,470,674	\$12,960,874
Pass-Through to Housing Fund (5)	\$25,811,899	\$0	\$0	\$8,269	\$28,278	\$28,843
Other Public Facilities & Programs	<u>\$5,173,433</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,912,272</u>	<u>\$1,916,668</u>	<u>\$0</u>
Subtotal, Public Improvements	\$295,746,515	\$20,888,598	\$15,797,464	\$26,116,888	\$18,415,620	\$12,989,718
<u>Other Development Costs (9)</u>						
Pre-Acquisition & Pre-Development	\$5,213,627	\$2,000,000	\$2,060,000	\$1,060,900	\$1,092,727	\$0
Project Management & Overhead (10)	\$38,334,254	\$2,000,000	\$2,060,000	\$2,121,800	\$2,185,454	\$2,251,018
Planning & Entitlement (11)	\$11,463,879	\$1,000,000	\$1,030,000	\$1,060,900	\$1,092,727	\$1,125,509
Asset/Property Management	\$11,893,854	\$250,000	\$257,500	\$265,225	\$273,182	\$281,377
Grounds & Common Area Maintenance (12)	\$41,422,000	\$0	\$0	\$0	\$0	\$0
Payment for TIDA Expenses	\$117,894,350	\$3,480,000	\$3,566,350	\$2,649,000	\$2,711,000	\$2,775,000
Sales, Marketing & Commissions (13)	<u>\$4,057,900</u>	<u>\$0</u>	<u>\$28,900</u>	<u>\$69,500</u>	<u>\$0</u>	<u>\$820,100</u>
Subtotal, Other Development Costs	\$231,279,864	\$8,730,000	\$9,002,750	\$7,227,325	\$7,355,090	\$7,253,004
<u>Debt Service</u>						
Housing Revenue Bond Debt Service (7)	\$138,057,500	\$0	\$0	\$4,113,500	\$4,113,500	\$4,113,500
Tax Allocation Bond Debt Service (5)	<u>\$45,674,253</u>	<u>\$0</u>	<u>\$0</u>	<u>\$17,563</u>	<u>\$60,062</u>	<u>\$61,263</u>
Subtotal, Debt Service	\$183,731,753	\$0	\$0	\$4,131,063	\$4,173,562	\$4,174,763
TOTAL USES	\$710,758,133	\$29,618,598	\$24,800,214	\$37,475,276	\$29,944,272	\$24,417,485
NET CASH FLOW	\$364,080,597	(\$19,538,598)	(\$13,723,214)	\$23,015,942	(\$14,285,694)	(\$8,697,620)
Cumulative	\$364,080,597	(\$19,538,598)	(\$33,261,812)	(\$10,245,870)	(\$24,531,564)	(\$33,229,184)
IRR	13%					



**Table 3 (continued)**  
**Cash Flow Summary**  
(Nominal \$)

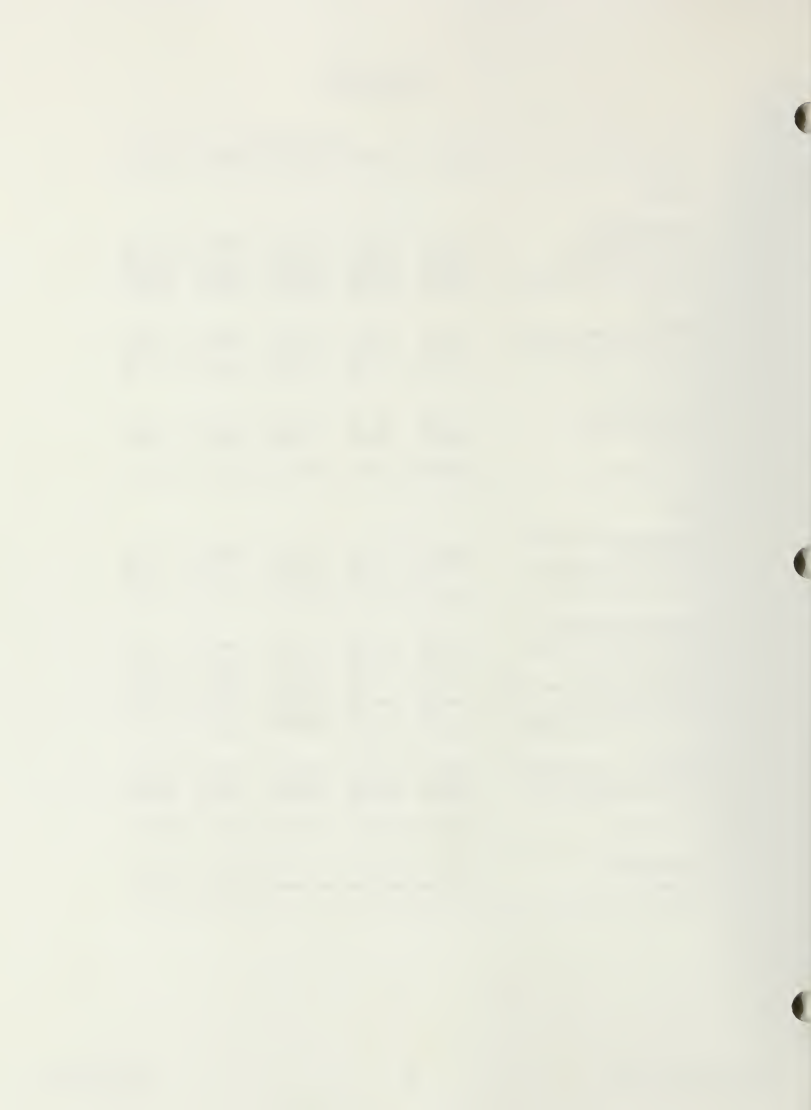
Description	Fiscal Year Ending				
	2006	2007	2008	2009	2010
<b>SOURCES</b>					
<u>Operating Revenue (1)</u>					
Market-Rate Housing Reuse	\$9,096,000	\$11,162,000	\$11,466,000	\$11,779,000	\$12,099,000
Ground Lease Revenue (2)	\$3,398,469	\$3,500,423	\$3,605,435	\$6,862,103	\$7,067,967
Revenue from Interim Reuse (3)	\$1,746,000	\$1,867,000	\$372,000	\$381,000	\$391,000
Lease Revenue from Public Facilities (4)	<u>\$3,478,000</u>	<u>\$3,582,000</u>	<u>\$3,690,000</u>	<u>\$3,800,000</u>	<u>\$3,914,000</u>
Subtotal	\$17,718,469	\$20,111,423	\$19,133,435	\$22,822,103	\$23,471,967
<u>Other Revenue</u>					
Net Tax Increment (before debt svc.) (5)	\$700,250	\$714,255	\$728,540	\$1,409,716	\$1,437,910
Housing Set-Aside from Tax Inc. (5)	\$263,747	\$269,022	\$274,403	\$530,966	\$541,586
Federal & State Grants (6)	\$0	\$0	\$0	\$0	\$0
Subtotal	\$963,997	\$983,277	\$1,002,943	\$1,940,682	\$1,979,496
<u>Net Proceeds of Debt</u>					
Housing Revenue Bond (7)	\$0	\$2,052,196	\$0	\$0	\$0
Tax Allocation Bonds (5)	<u>\$6,023,428</u>	<u>\$135,261</u>	<u>\$137,966</u>	<u>\$6,578,822</u>	<u>\$272,302</u>
Subtotal	\$6,023,428	\$2,187,457	\$137,966	\$6,578,822	\$272,302
<b>TOTAL SOURCES</b>	<b>\$24,705,894</b>	<b>\$23,282,156</b>	<b>\$20,274,344</b>	<b>\$31,341,608</b>	<b>\$25,723,764</b>
<b>USES</b>					
<u>Public Improvements &amp; Programs (8)</u>					
Basic Improvements	\$7,496,639	\$13,944,659	\$7,953,184	\$8,191,780	\$8,437,533
Pass-Through to Housing Fund (5)	\$263,747	\$269,022	\$274,403	\$530,966	\$541,586
Other Public Facilities & Programs	\$0	\$0	\$0	\$0	\$0
Subtotal, Public Improvements	\$7,760,387	\$14,213,681	\$8,227,587	\$8,722,746	\$8,979,119
<u>Other Development Costs (9)</u>					
Pre-Acquisition & Pre-Development	\$0	\$0	\$0	\$0	\$0
Project Management & Overhead (10)	\$2,318,548	\$2,388,105	\$2,459,748	\$2,533,540	\$2,609,546
Planning & Entitlement (11)	\$1,159,274	\$1,194,052	\$1,229,874	\$1,266,770	\$1,304,773
Asset/Property Management	\$289,819	\$298,513	\$307,468	\$316,693	\$326,193
Grounds & Common Area Maintenance (12)	\$0	\$0	\$0	\$0	\$0
Payment for TIDA Expenses	\$2,842,000	\$2,902,000	\$2,988,000	\$3,078,000	\$3,170,000
Sales, Marketing & Commissions (13)	\$0	\$0	\$878,800	\$0	\$0
Subtotal, Other Development Costs	\$6,609,641	\$6,782,670	\$7,863,890	\$7,195,003	\$7,410,513
<u>Debt Service</u>					
Housing Revenue Bond Debt Service (7)	\$4,113,500	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000
Tax Allocation Bond Debt Service (5)	<u>\$560,200</u>	<u>\$571,404</u>	<u>\$582,832</u>	<u>\$1,127,773</u>	<u>\$1,150,328</u>
Subtotal, Debt Service	\$4,673,700	\$6,152,404	\$6,163,832	\$6,708,773	\$6,731,328
<b>TOTAL USES</b>	<b>\$19,043,727</b>	<b>\$27,148,755</b>	<b>\$22,255,309</b>	<b>\$22,626,522</b>	<b>\$23,120,960</b>
<b>NET CASH FLOW</b>	<b>\$5,662,167</b>	<b>(\$3,866,599)</b>	<b>(\$1,980,965)</b>	<b>\$8,715,086</b>	<b>\$2,602,804</b>
<b>Cumulative</b>	<b>(\$27,567,017)</b>	<b>(\$31,433,616)</b>	<b>(\$33,414,581)</b>	<b>(\$24,699,495)</b>	<b>(\$22,096,691)</b>
<b>IRR</b>					





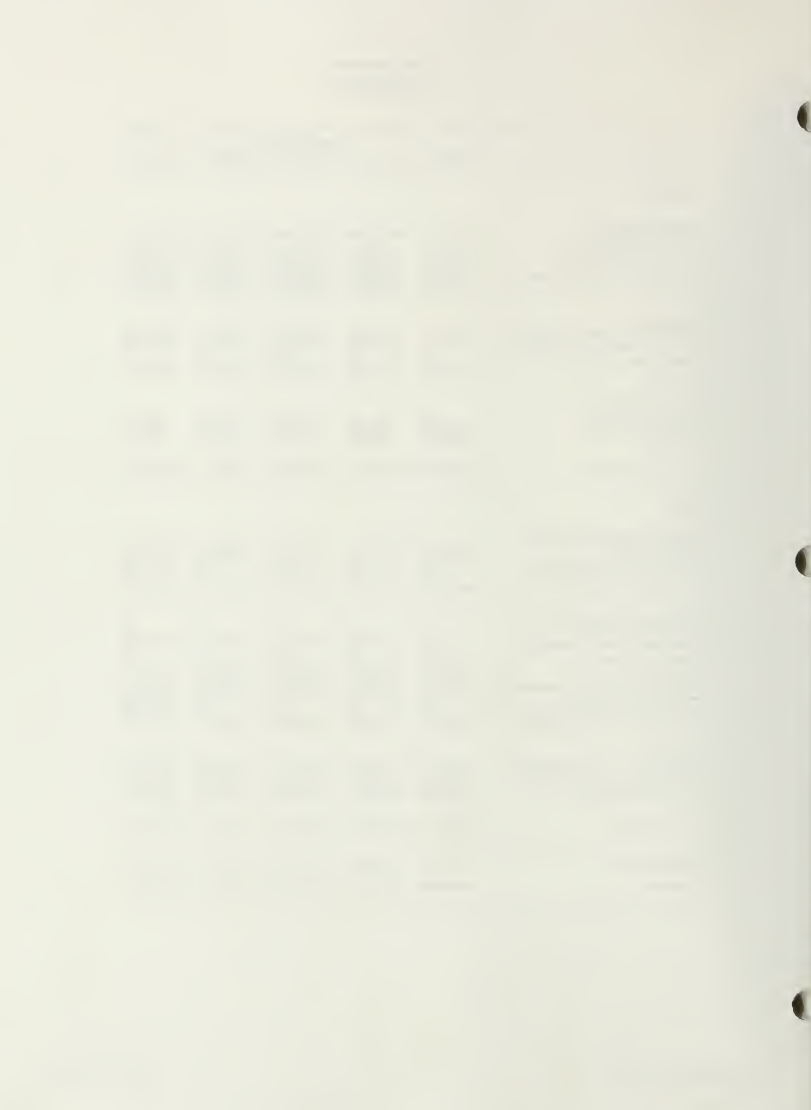
**Table 3 (continued)**  
**Cash Flow Summary**  
(Nominal \$)

Description	Fiscal Year Ending				
	2011	2012	2013	2014	2015
<b>SOURCES</b>					
<u>Operating Revenue (1)</u>					
Market-Rate Housing Reuse	\$12,427,000	\$12,764,000	\$13,110,000	\$13,464,000	\$13,827,000
Ground Lease Revenue (2)	\$7,280,006	\$7,498,406	\$7,723,358	\$11,654,518	\$12,004,154
Revenue from Interim Reuse (3)	\$402,000	\$413,000	\$423,000	\$434,000	\$448,000
Lease Revenue from Public Facilities (4)	<u>\$4,032,000</u>	<u>\$4,153,000</u>	<u>\$4,277,000</u>	<u>\$4,406,000</u>	<u>\$4,538,000</u>
Subtotal	\$24,141,006	\$24,828,406	\$25,533,358	\$29,958,518	\$30,817,154
<u>Other Revenue</u>					
Net Tax Increment (before debt svc.) (5)	\$1,458,480	\$1,479,461	\$1,500,861	\$2,229,298	\$2,265,695
Housing Set-Aside from Tax Inc. (5)	\$552,418	\$563,466	\$574,735	\$958,325	\$977,492
Federal & State Grants (6)	\$0	\$0	\$0	\$0	\$0
Subtotal	\$2,010,897	\$2,042,926	\$2,075,596	\$3,187,623	\$3,243,187
<u>Net Proceeds of Debt</u>					
Housing Revenue Bond (7)	\$0	\$0	\$0	\$0	\$0
Tax Allocation Bonds (5)	<u>\$198,660</u>	<u>\$202,633</u>	<u>\$206,686</u>	<u>\$7,035,270</u>	<u>\$351,525</u>
Subtotal	\$198,660	\$202,633	\$206,686	\$7,035,270	\$351,525
<b>TOTAL SOURCES</b>	<b>\$26,350,563</b>	<b>\$27,073,966</b>	<b>\$27,815,640</b>	<b>\$40,181,412</b>	<b>\$34,411,866</b>
<b>USES</b>					
<u>Public Improvements &amp; Programs (8)</u>					
Basic Improvements	\$8,690,659	\$31,992,384	\$14,973,677	\$9,496,518	\$9,781,414
Pass-Through to Housing Fund (5)	\$552,418	\$563,466	\$574,735	\$958,325	\$977,492
Other Public Facilities & Programs	\$0	\$0	<u>\$1,344,493</u>	\$0	\$0
Subtotal, Public Improvements	\$9,243,077	\$32,555,850	\$16,892,905	\$10,454,843	\$10,758,905
<u>Other Development Costs (9)</u>					
Pre-Acquisition & Pre-Development	\$0	\$0	\$0	\$0	\$0
Project Management & Overhead (10)	\$1,343,916	\$1,384,234	\$1,425,761	\$1,468,534	\$1,512,590
Planning & Entitlement (11)	\$0	\$0	\$0	\$0	\$0
Asset/Property Management	\$335,979	\$346,058	\$356,440	\$367,133	\$378,147
Grounds & Common Area Maintenance (12)	\$0	\$0	\$1,769,000	\$1,822,000	\$1,877,000
Payment for TIDA Expenses	\$3,265,000	\$3,363,000	\$3,464,000	\$3,568,000	\$3,675,000
Sales, Marketing & Commissions (13)	\$0	\$0	<u>\$1,302,300</u>	\$0	\$0
Subtotal, Other Development Costs	\$4,944,895	\$5,093,292	\$8,317,501	\$7,225,667	\$7,442,737
<u>Debt Service</u>					
Housing Revenue Bond Debt Service (7)	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000
Tax Allocation Bond Debt Service (5)	<u>\$1,166,784</u>	<u>\$1,183,568</u>	<u>\$1,200,689</u>	<u>\$1,783,439</u>	<u>\$1,812,556</u>
Subtotal, Debt Service	\$6,747,784	\$6,764,568	\$6,781,689	\$7,364,439	\$7,393,556
<b>TOTAL USES</b>	<b>\$20,935,756</b>	<b>\$44,413,710</b>	<b>\$31,992,095</b>	<b>\$25,044,949</b>	<b>\$25,595,199</b>
<b>NET CASH FLOW</b>	<b>\$5,414,807</b>	<b>(\$17,339,745)</b>	<b>(\$4,176,454)</b>	<b>\$15,136,463</b>	<b>\$8,816,667</b>
Cumulative	(\$16,681,884)	(\$34,021,628)	(\$38,198,083)	(\$23,061,620)	(\$14,244,952)
IRR					



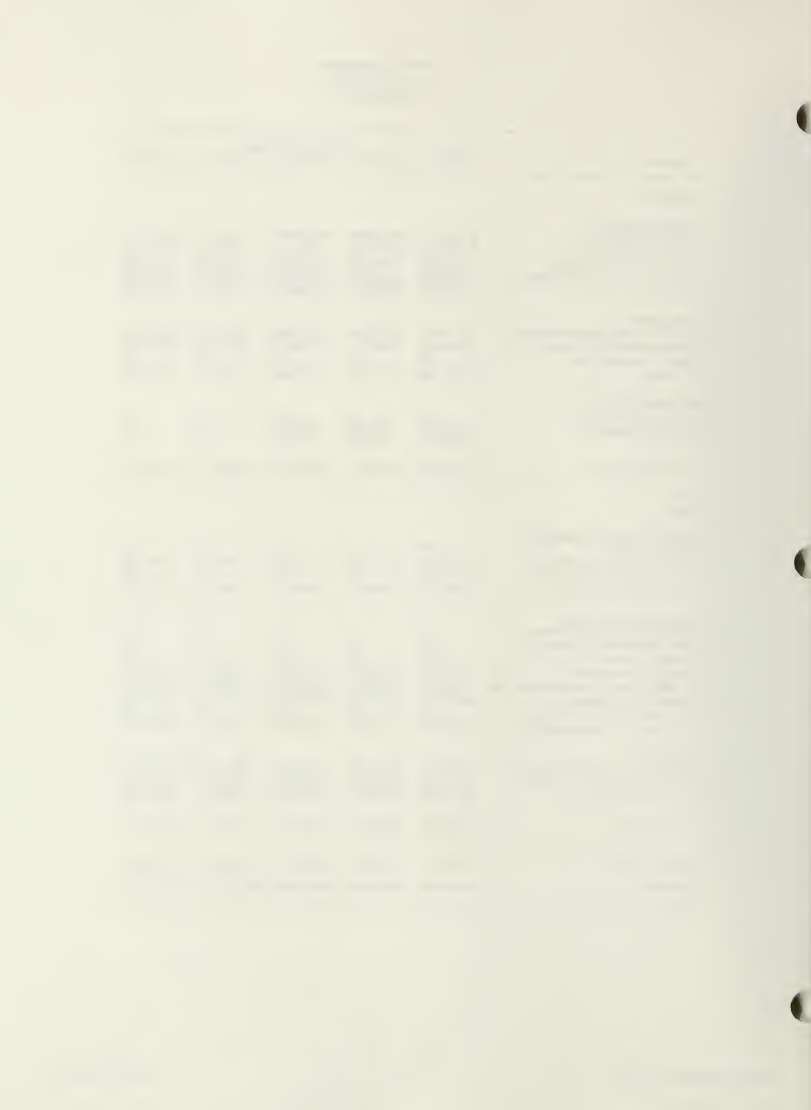
**Table 3 (continued)**  
**Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2016	2017	2018	2019	2020
<b>SOURCES</b>					
<u>Operating Revenue (1)</u>					
Market-Rate Housing Reuse	\$14,200,000	\$14,581,000	\$14,973,000	\$15,374,000	\$15,785,000
Ground Lease Revenue (2)	\$12,364,278	\$12,735,207	\$13,117,263	\$13,510,781	\$13,916,104
Revenue from Interim Reuse (3)	\$461,000	\$475,000	\$489,000	\$504,000	\$519,000
Lease Revenue from Public Facilities (4)	\$4,674,000	\$4,814,000	\$4,959,000	\$5,107,000	\$5,261,000
Subtotal	\$31,699,278	\$32,605,207	\$33,538,263	\$34,495,781	\$35,481,104
<u>Other Revenue</u>					
Net Tax Increment (before debt svc.) (5)	\$2,302,821	\$2,340,688	\$2,379,313	\$2,418,711	\$2,458,896
Housing Set-Aside from Tax Inc. (5)	\$997,041	\$1,016,982	\$1,037,322	\$1,058,068	\$1,079,230
Federal & State Grants (6)	\$0	\$0	\$0	\$0	\$0
Subtotal	\$3,299,862	\$3,357,671	\$3,416,635	\$3,476,779	\$3,538,126
<u>Net Proceeds of Debt</u>					
Housing Revenue Bond (7)	\$0	\$0	\$0	\$0	\$0
Tax Allocation Bonds (5)	\$358,556	\$365,727	\$373,041	\$380,502	\$388,112
Subtotal	\$358,556	\$365,727	\$373,041	\$380,502	\$388,112
<b>TOTAL SOURCES</b>	<b>\$35,357,696</b>	<b>\$36,328,604</b>	<b>\$37,327,940</b>	<b>\$38,353,062</b>	<b>\$39,407,342</b>
<b>USES</b>					
<u>Public Improvements &amp; Programs (8)</u>					
Basic Improvements	\$10,074,856	\$10,377,102	\$10,688,415	\$11,009,067	\$11,339,339
Pass-Through to Housing Fund (5)	\$997,041	\$1,016,982	\$1,037,322	\$1,058,068	\$1,079,230
Other Public Facilities & Programs	\$0	\$0	\$0	\$0	\$0
Subtotal, Public Improvements	\$11,071,897	\$11,394,084	\$11,725,737	\$12,067,136	\$12,418,569
<u>Other Development Costs (9)</u>					
Pre-Acquisition & Pre-Development	\$0	\$0	\$0	\$0	\$0
Project Management & Overhead (10)	\$1,557,967	\$1,604,706	\$1,652,848	\$1,702,433	\$1,753,505
Planning & Entitlement (11)	\$0	\$0	\$0	\$0	\$0
Asset/Property Management	\$389,492	\$401,177	\$413,212	\$425,608	\$438,377
Grounds & Common Area Maintenance (12)	\$1,933,000	\$1,991,000	\$2,051,000	\$2,112,000	\$2,176,000
Payment for TIDA Expenses	\$3,786,000	\$3,898,000	\$4,017,000	\$4,136,000	\$4,260,000
Sales, Marketing & Commissions (13)	\$0	\$0	\$0	\$0	\$958,300
Subtotal, Other Development Costs	\$7,666,459	\$7,894,883	\$8,134,060	\$8,376,041	\$9,586,183
<u>Debt Service</u>					
Housing Revenue Bond Debt Service (7)	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000
Tax Allocation Bond Debt Service (5)	\$1,842,256	\$1,872,551	\$1,903,451	\$1,934,969	\$1,967,117
Subtotal, Debt Service	\$7,423,256	\$7,453,551	\$7,484,451	\$7,515,969	\$7,548,117
<b>TOTAL USES</b>	<b>\$26,161,613</b>	<b>\$26,742,518</b>	<b>\$27,344,247</b>	<b>\$27,959,145</b>	<b>\$29,552,868</b>
<b>NET CASH FLOW</b>	<b>\$9,196,083</b>	<b>\$9,586,087</b>	<b>\$9,983,693</b>	<b>\$10,393,917</b>	<b>\$9,854,474</b>
Cumulative	(\$5,048,869)	\$4,537,218	\$14,520,910	\$24,914,827	\$34,769,301
IRR					



**Table 3 (continued)**  
**Cash Flow Summary**  
**(Nominal \$)**

Description	Fiscal Year Ending				
	2021	2022	2023	2024	2025
<b>SOURCES</b>					
<u>Operating Revenue (1)</u>					
Market-Rate Housing Reuse	\$16,207,000	\$16,639,000	\$17,082,000	\$17,535,000	\$18,000,000
Ground Lease Revenue (2)	\$16,453,659	\$16,947,268	\$17,455,686	\$17,979,357	\$18,518,738
Revenue from Interim Reuse (3)	\$535,000	\$551,000	\$567,000	\$584,000	\$602,000
Lease Revenue from Public Facilities (4)	<u>\$5,418,000</u>	<u>\$5,581,000</u>	<u>\$5,748,000</u>	<u>\$5,921,000</u>	<u>\$6,098,000</u>
Subtotal	\$38,613,659	\$39,718,268	\$40,852,686	\$42,019,357	\$43,218,738
<u>Other Revenue</u>					
Net Tax Increment (before debt svc.) (5)	\$3,019,842	\$3,072,050	\$3,125,303	\$3,179,620	\$3,235,023
Housing Set-Aside from Tax Inc. (5)	\$1,374,620	\$1,402,112	\$1,430,155	\$1,458,758	\$1,487,933
Federal & State Grants (6)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal	\$4,394,462	\$4,474,163	\$4,555,457	\$4,638,377	\$4,722,956
<u>Net Proceeds of Debt</u>					
Housing Revenue Bond (7)	\$0	\$0	\$0	\$0	\$0
Tax Allocation Bonds (5)	<u>\$5,417,635</u>	<u>\$504,227</u>	<u>\$514,312</u>	<u>\$0</u>	<u>\$0</u>
Subtotal	\$5,417,635	\$504,227	\$514,312	\$0	\$0
<b>TOTAL SOURCES</b>	<b>\$48,425,755</b>	<b>\$44,696,658</b>	<b>\$45,922,455</b>	<b>\$46,657,734</b>	<b>\$47,941,694</b>
<b>USES</b>					
<u>Public Improvements &amp; Programs (8)</u>					
Basic Improvements	\$0	\$0	\$0	\$0	\$0
Pass-Through to Housing Fund (5)	\$1,374,620	\$1,402,112	\$1,430,155	\$1,458,758	\$1,487,933
Other Public Facilities & Programs	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal, Public Improvements	\$1,374,620	\$1,402,112	\$1,430,155	\$1,458,758	\$1,487,933
<u>Other Development Costs (9)</u>					
Pre-Acquisition & Pre-Development	\$0	\$0	\$0	\$0	\$0
Project Management & Overhead (10)	\$0	\$0	\$0	\$0	\$0
Planning & Entitlement (11)	\$0	\$0	\$0	\$0	\$0
Asset/Property Management	\$451,528	\$465,074	\$479,026	\$493,397	\$508,199
Grounds & Common Area Maintenance (12)	\$2,241,000	\$2,308,000	\$2,378,000	\$2,449,000	\$2,522,000
Payment for TIDA Expenses	\$4,388,000	\$4,519,000	\$4,655,000	\$4,794,000	\$4,938,000
Sales, Marketing & Commissions (13)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal, Other Development Costs	\$7,080,528	\$7,292,074	\$7,512,026	\$7,736,397	\$7,968,199
<u>Debt Service</u>					
Housing Revenue Bond Debt Service (7)	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000	\$5,581,000
Tax Allocation Bond Debt Service (5)	<u>\$2,415,874</u>	<u>\$2,457,640</u>	<u>\$2,500,242</u>	<u>\$2,500,242</u>	<u>\$2,500,242</u>
Subtotal, Debt Service	\$7,996,874	\$8,038,640	\$8,081,242	\$8,081,242	\$8,081,242
<b>TOTAL USES</b>	<b>\$16,452,022</b>	<b>\$16,732,826</b>	<b>\$17,023,422</b>	<b>\$17,276,396</b>	<b>\$17,537,373</b>
<b>NET CASH FLOW</b>	<b>\$31,973,734</b>	<b>\$27,963,832</b>	<b>\$28,899,033</b>	<b>\$29,381,338</b>	<b>\$30,404,321</b>
Cumulative	\$66,743,035	\$94,706,867	\$123,605,900	\$152,987,238	\$183,391,558
IRR					



**Table 3 (continued)**  
**Cash Flow Summary**  
(Nominal \$)

Description	Fiscal Year Ending				
	2026	2027	2028	2029	2030
<b>SOURCES</b>					
<u>Operating Revenue (1)</u>					
Market-Rate Housing Reuse	\$18,476,000	\$18,964,000	\$19,464,000	\$19,976,000	\$20,500,000
Ground Lease Revenue (2)	\$19,074,300	\$19,646,529	\$20,235,925	\$20,843,002	\$21,468,292
Revenue from Interim Reuse (3)	\$620,000	\$638,000	\$658,000	\$677,000	\$698,000
Lease Revenue from Public Facilities (4)	<u>\$6,281,000</u>	<u>\$6,470,000</u>	<u>\$6,664,000</u>	<u>\$6,864,000</u>	<u>\$7,070,000</u>
Subtotal	\$44,451,300	\$45,718,529	\$47,021,925	\$48,360,002	\$49,736,292
<u>Other Revenue</u>					
Net Tax Increment (before debt svc.) (5)	\$3,291,535	\$3,349,177	\$3,407,972	\$3,467,942	\$3,529,113
Housing Set-Aside from Tax Inc. (5)	\$1,517,692	\$1,548,045	\$1,579,006	\$1,610,586	\$1,642,798
Federal & State Grants (6)	\$0	\$0	\$0	\$0	\$0
Subtotal	\$4,809,227	\$4,897,222	\$4,986,978	\$5,078,529	\$5,171,911
<u>Net Proceeds of Debt</u>					
Housing Revenue Bond (7)	\$0	\$0	\$0	\$0	\$0
Tax Allocation Bonds (5)	\$0	\$0	\$0	\$0	\$0
Subtotal	\$0	\$0	\$0	\$0	\$0
<b>TOTAL SOURCES</b>	<b>\$49,260,526</b>	<b>\$50,615,751</b>	<b>\$52,008,903</b>	<b>\$53,438,531</b>	<b>\$54,908,203</b>
<b>USES</b>					
<u>Public Improvements &amp; Programs (8)</u>					
Basic Improvements	\$0	\$0	\$0	\$0	\$0
Pass-Through to Housing Fund (5)	\$1,517,692	\$1,548,045	\$1,579,006	\$1,610,586	\$1,642,798
Other Public Facilities & Programs	\$0	\$0	\$0	\$0	\$0
Subtotal, Public Improvements	\$1,517,692	\$1,548,045	\$1,579,006	\$1,610,586	\$1,642,798
<u>Other Development Costs (9)</u>					
Pre-Acquisition & Pre-Development	\$0	\$0	\$0	\$0	\$0
Project Management & Overhead (10)	\$0	\$0	\$0	\$0	\$0
Planning & Entitlement (11)	\$0	\$0	\$0	\$0	\$0
Asset/Property Management	\$523,444	\$539,148	\$555,322	\$571,982	\$589,141
Grounds & Common Area Maintenance (12)	\$2,598,000	\$2,676,000	\$2,756,000	\$2,839,000	\$2,924,000
Payment for TIDA Expenses	\$5,087,000	\$5,240,000	\$5,396,000	\$5,559,000	\$5,725,000
Sales, Marketing & Commissions (13)	\$0	\$0	\$0	\$0	\$0
Subtotal, Other Development Costs	\$8,208,444	\$8,455,148	\$8,707,322	\$8,969,982	\$9,238,141
<u>Debt Service</u>					
Housing Revenue Bond Debt Service (7)	\$5,581,000	\$5,581,000	\$1,467,500	\$1,467,500	\$1,467,500
Tax Allocation Bond Debt Service (5)	<u>\$2,500,242</u>	<u>\$2,500,242</u>	<u>\$2,500,242</u>	<u>\$2,500,242</u>	<u>\$2,500,242</u>
Subtotal, Debt Service	\$8,081,242	\$8,081,242	\$3,967,742	\$3,967,742	\$3,967,742
<b>TOTAL USES</b>	<b>\$17,807,378</b>	<b>\$18,084,435</b>	<b>\$14,254,071</b>	<b>\$14,548,310</b>	<b>\$14,848,682</b>
<b>NET CASH FLOW</b>	<b>\$31,453,148</b>	<b>\$32,531,316</b>	<b>\$37,754,832</b>	<b>\$38,890,221</b>	<b>\$40,059,522</b>
Cumulative	\$214,844,707	\$247,376,023	\$285,130,855	\$324,021,076	\$364,080,597
IRR					

1. The first part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation.

2. The second part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation.

3. The third part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation.

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6. The sixth part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation.

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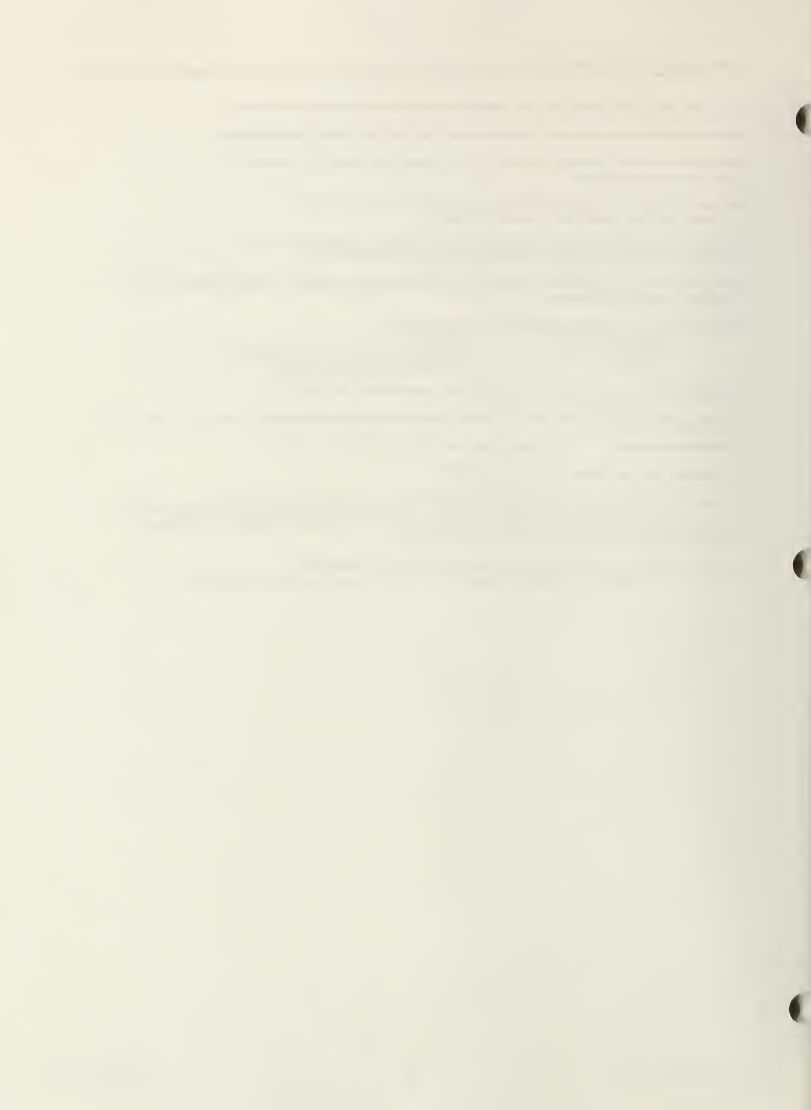
8. The eighth part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation.



## Notes to Table 3, Cash Flow Summary:

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- (1) Operating revenues are shown in Table A-II.2. Market rate housing revenues shown are net of TIHD share.
- (2) Ground lease payment assumptions are detailed in Table A-II.1 and in III. Cash Flow and Land Value Analysis.
- (3) Revenues from commercial building reuse, as detailed in Table A-II.2. Includes Building 180, interim reuse of hangars, marina lease, and cell transmission sites.
- (4) Revenue from rental of the Brig, Fire Training School, and Police Academy. Lease payments to TIDA/City is preliminary estimate based on appraisal of Brig facility.
- (5) Detailed tax increment forecast, including required 20% Housing Set-Aside, is provided in Table A-IV.2. Tax Allocation Bond proceeds are net of issuance costs. Schedule is provided in Table A-IV.3.
- (6) Assumes TI/YBI would successfully compete for grants (e.g., Economic Development Assistance) to levels comparable with other former bases, based on EPS experience.
- (7) Bond proceeds and debt service for market rate housing revenue assume:
- |                          |  |
|--------------------------|--|
| 6.5% interest rate, plus | 2.0 coverage                                       |
| 0.5% risk premium        | 5.0% issuance costs (deducted from gross proceeds) |
| 25 years                 | 7.0% reserve (deducted from gross proceeds)        |
- (8) More detailed estimates of infrastructure cost and phasing are provided in Table 4 and Table A-I.2.
- (9) Costs associated with design, construction management, and contingencies are included in Improvement Costs in Table 4 and Table A-I.2.
- (10) Assumes costs decline 50% after 10 years. Assumes costs are minimal after buildout.
- (11) Cost assumed annually through year prior to project buildout.
- (12) Assumes grounds maintenance primarily dedicated to Exposition Gardens. These costs are estimated at 10% of acreage in that use, as shown in Table A-I.2. Other common areas are assumed to be maintained by City Public Works Dept., as shown in Table 2. Common-area around individual projects would be maintained by those developers/operators. Assumes sports fields maintenance costs would be covered by user fees.
- (13) Refers to sales and marketing of sub-leases of land and existing buildings. Estimated at 7% of residual value (estimated at approx. 10% of assessed value, shown in Table A-IV.1).



negative cash flows for 13 years, and project risks may dictate a requirement for higher returns in order to attract a primary developer. Once a primary developer is engaged, it is likely that financing and other measures that mitigate various risks will be explored to increase the IRR. For this reason, the RFP/RFQ may consider limited new residential uses (developed as part of a Trust exchange in conformance with applicable law) in their proposals, but only to the extent that that such new housing is required to facilitate implementation of the Reuse Plan (thus allowing the Authority to realize the economic development benefit). As currently conceived, the project does not achieve a 25 percent IRR, which is a level of return that may be necessary to attract a developer given the level of investments required and risks of development.

Achieving minimum returns (e.g., the 13 percent shown in the analysis) will require the full thirty years shown in the analysis. Due to the substantial investment required, and the long time frame before cumulative positive returns accrue, the use of public financing such as tax increment financing is likely to be required (and is assumed in the financial analysis). In addition, essentially all available revenues from the project (including revenues from the existing housing, the public facilities leases, etc.) must be dedicated to fund on-site capital improvements. Utilizing a participation in profits structure, the Authority expects to share in the net profits of the project after the Primary Developer has earned sufficient revenues to repay its capital investments and has achieved a reasonable hurdle rate of return.

In addition to providing funding for capital improvements in the early phases, the Primary Developer will also be responsible for the funding of entitlement and planning costs, land development and marketing, property management, TIDA management expenses, and maintenance of all grounds, not otherwise the normal responsibility of the City's public works department.

It is anticipated that the Primary Developer will market portions of the site to individual developers and operators; consequently, the cash flow shows only the revenues and costs to development of the land. It is possible that the Primary Developer will be involved in some aspects of "vertical" development and operation, yielding additional revenues as well as requiring additional investments. The Primary Developer's financial returns would be altered; however, it is not likely that the ability of the project to generate fund-required improvements or generate net revenues would be significantly different.

## CAPITAL IMPROVEMENTS

The key cost components of the cash flow will arise from the following required capital improvements:

### Geotechnical and Seismic Improvements

The seismic and geotechnical problems on Treasure Island are extraordinary. Treasure Island and the causeway that connects it to Yerba Buena and the Bay Bridge are

1. The first part of the paper discusses the importance of the study of the history of the United States. It is argued that the study of the history of the United States is essential for a full understanding of the country and its people. The paper then discusses the various methods used by historians to study the past, including the use of primary and secondary sources, and the importance of critical thinking in the study of history.

2. The second part of the paper discusses the role of the federal government in the development of the United States. It is argued that the federal government has played a central role in the development of the country, from the early years of settlement to the present day. The paper then discusses the various policies and programs of the federal government, and the impact of these policies and programs on the development of the country.

3. The third part of the paper discusses the role of the states in the development of the United States. It is argued that the states have played a central role in the development of the country, from the early years of settlement to the present day. The paper then discusses the various policies and programs of the states, and the impact of these policies and programs on the development of the country.

4. The fourth part of the paper discusses the role of the people in the development of the United States. It is argued that the people have played a central role in the development of the country, from the early years of settlement to the present day. The paper then discusses the various policies and programs of the people, and the impact of these policies and programs on the development of the country.

5. The fifth part of the paper discusses the role of the future in the development of the United States. It is argued that the future is a time of great opportunity for the United States, and that the country has the potential to become a global leader in the twenty-first century.

artificially constructed lands created with non-engineered landfill. The fill was placed over a shoal and a layer of weak, compressible bay mud. The fill is held in place by a series of rock dikes constructed around the perimeter of the island. As a result, unless substantial improvements are made, Treasure Island is expected to perform poorly in the event of a major earthquake on nearby portions of the San Andreas or Hayward faults.

The primary geotechnical and seismic concerns on Treasure Island are soil liquefaction, lateral spreading, and the effects these movements have on the seismic safety of buildings. The areas closest to the shoreline are the most susceptible to earthquake-related damage. These issues were first identified in geotechnical studies prepared in support of the Reuse Plan. In preparing this EDC Application, geotechnical consultants re-examined the Base to assess current seismic conditions and estimate the extent and cost of the improvements required to support development on Treasure Island (see Exhibit B). The following briefly summarizes their conclusions.

- ***Current Seismic Conditions.*** The focus of the consultants' analysis of current seismic conditions was on Treasure Island's perimeter shoreline, the island interior, and the causeway. The results of this analysis are briefly summarized below.
  1. ***Perimeter Shoreline.*** The perimeter shoreline is supported by a series of rock dikes that either sit on the Bay bottom or on sand fill. The dikes reach as low as six feet below sea level and generally rise to 13 feet above sea level. These dikes will be unstable during a major earthquake and it is likely that some will either fail or at least shift dramatically. Areas within 500 feet of the shoreline are the most susceptible to damage, experiencing substantial lateral spreading of up to 10 feet.
  2. ***Island Interior.*** Placing about 30 million cubic yards of non-engineered sandy fill over uneven shoal materials in the bay created the interior of the island. This sandy fill is highly unstable. During a major earthquake, the island's land mass is expected to undergo a number of seismic-related changes, including soil liquefaction, lateral spreading, subsidence, and soil consolidation. These seismically induced impacts may damage buildings, roadways, and utility systems and pose a safety concern for those persons living and working on the island.
  3. ***The Causeway.*** The causeway is a two-lane road that connects the Bay Bridge to Treasure Island. It is built on sand fill and protected by rock dikes, similar to the ones that ring the perimeter of the island. Utilities that service Treasure Island (such as the main water lines) run through the causeway. During a seismic event, the causeway would suffer severe damage due to liquefaction induced slope failure. Roadway settling also could cause major damage. Since the causeway serves as the "lifeline" to

The first of these is the fact that the  
 government has been unable to raise the  
 necessary funds to carry out its  
 policy of expansion.

The second is the fact that the  
 government has been unable to  
 maintain the necessary level of  
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The third is the fact that the  
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 expenditure.

The sixth is the fact that the  
 government has been unable to  
 maintain the necessary level of  
 expenditure.

Treasure Island proper, failure of the causeway during a seismic event could threaten lives and cut off utilities, water service, and severely limit access to Treasure Island.

- *Extent and Cost of Improvements Required to Support Development.* In short, significant improvements will need to be made to support redevelopment on Treasure Island. Those improvements needed for the safe reuse of Treasure Island are briefly summarized below.
  1. *Stabilize the perimeter shoreline and causeway.* The island's entire perimeter (approximately 18,000 linear feet) needs to be strengthened with a series of stone columns. In addition, both sides of the causeway will need to be stabilized and seismically retrofitted with stone columns. The estimated hard cost is \$1,400 per linear foot.
  2. *Improve the land within the interior of the Island.* As development occurs at selected locations around the island, the effects of localized liquefaction will need to be mitigated. This will likely be done based on a case-by-case analysis of the underlying soil conditions. It is expected that many new structures and facilities will need to have improved foundation support, such as pile supported foundations.
  3. *Further stabilize the northwest shoreline.* About 1,500 feet of shoreline along the northwest portion of Treasure Island will need additional strengthening. Based on information developed for this Application, the area under consideration will need soil cement buttress consisting of three rows of 3-foot diameter columns. These columns should extend at least 35 feet into the Bay Mud (approximately 75 feet in total length) and be placed bayward of the stone column improvement noted above.

In total, these seismic improvements are estimated to cost about \$48 million. The stone column work will be undertaken upon inception of the project and will proceed around the Island's perimeter over a five-year period, as shown in Figure 7 (next page). Work will be phased in contiguous pieces to reduce costs. As the causeway is an essential connection to the mainland and to emergency services, stabilization work will begin in that area first. The effort will then continue across the hotel district in the following year so that development can begin in that district on schedule. In the third year, stabilization of the perimeter around the housing will be completed, including additional deep-soil mixing work in a targeted area on the northwest corner. Stabilization around the Public Facilities will be completed in the fourth year, and around the Exposition Gardens District in the fifth year.

The first part of the report deals with the general situation of the country and the progress of the war.

The second part of the report deals with the economic situation and the progress of the war.

The third part of the report deals with the social situation and the progress of the war.

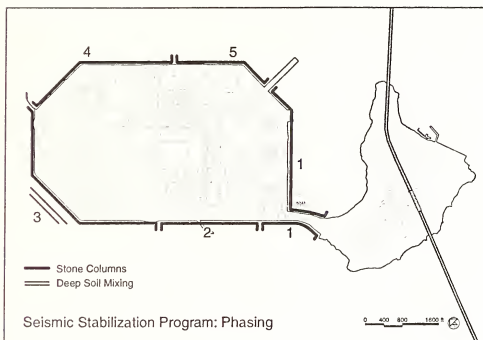
The fourth part of the report deals with the political situation and the progress of the war.

The fifth part of the report deals with the military situation and the progress of the war.

The sixth part of the report deals with the diplomatic situation and the progress of the war.



Figure 7



### Infrastructure Improvements

In addition to seismic improvements, a substantial investment in infrastructure upgrades and replacement is required to ready the Base for redevelopment. As shown in Table 4, the following basic infrastructure improvement costs (excluding seismic) are estimated to cost approximately \$217 million.

Both Treasure Island and Yerba Buena Island suffer from seriously inadequate utilities infrastructure. Two water supply lines, a wastewater collection system, a storm drainage system, electricity, a limited gas distribution system, and telecommunications lines serve both islands. Much of the existing infrastructure is outdated, not in compliance with existing regulations, and insufficient to support new development.

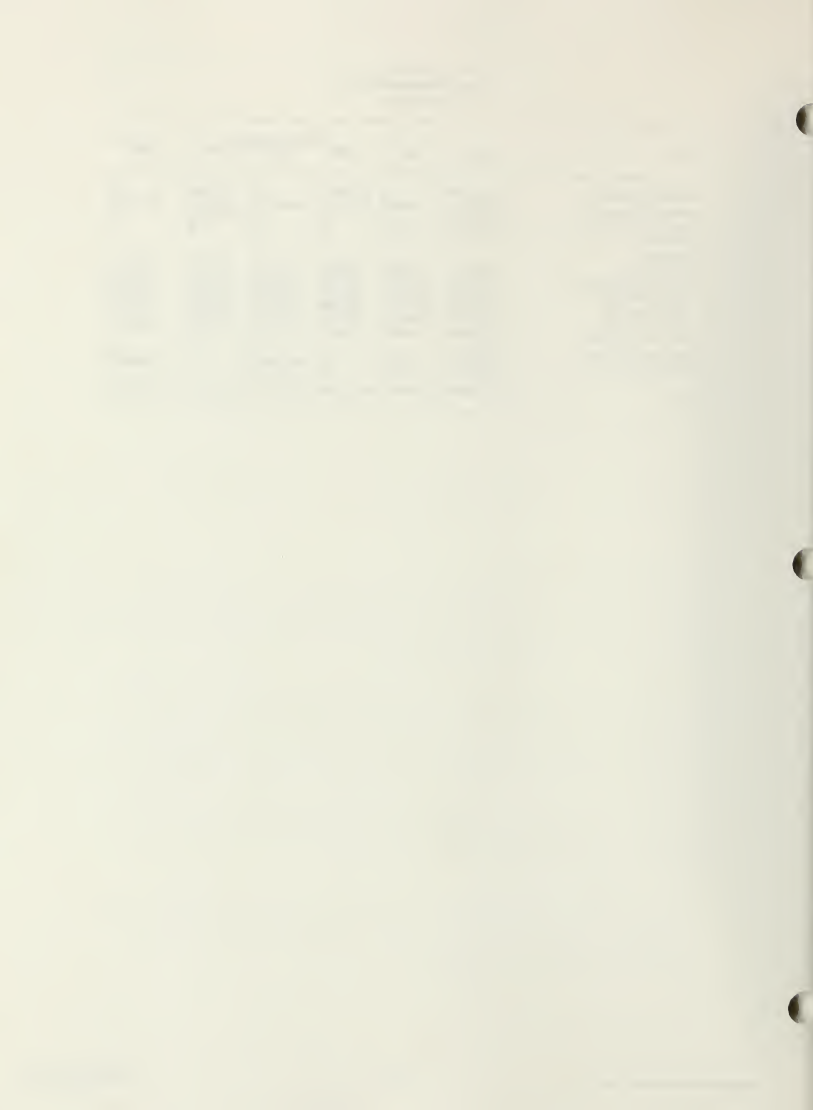
The condition and adequacy of the utility systems was first evaluated as part of the preparation of the Reuse Plan. As part of this EDC Application, those initial assessments were revisited and updated to reflect development of the Illustrative Land Use Plan (see Exhibit B).

- **Condition of Existing Infrastructure.** The consultants analyzed both NSTI's existing utilities wet systems (water, wastewater, and stormwater systems) and dry systems (natural gas, electricity, and telecommunications supplies). The results of this analysis are briefly summarized below.



**Table 4**  
**Basic Improvement Costs**  
**(Nominal \$)**

Item	Total	Fiscal Year Ending				
		2001	2002	2003	2004	2005
Building Demolition (1,2)	\$22,863,075	\$0	\$7,130,014	\$0	\$691,696	\$0
Shoreline Stabilization (2,4)	\$47,500,755	\$12,320,000	\$5,191,200	\$16,380,296	\$8,566,980	\$5,042,279
Ferry Improvement (2,6)	\$18,595,701	\$0	\$0	\$0	\$4,753,362	\$0
Roadway (2,5)	\$47,578,467	\$0	\$0	\$0	\$0	\$0
<u>Utility Corridor:</u>						
Electricity (2,3)	\$1,876,179	\$693,000	\$292,005	\$401,020	\$206,525	\$283,628
Telecommunications (2,3)	\$2,188,875	\$808,500	\$340,673	\$467,857	\$240,946	\$330,900
Sewer Facility (2,3)	\$6,365,607	\$2,351,250	\$990,731	\$1,360,604	\$700,711	\$962,310
Water Facility (2,3)	\$5,449,853	\$2,013,000	\$848,205	\$1,164,868	\$599,907	\$823,872
Natural Gas (2,3)	\$2,948,281	\$1,089,000	\$458,865	\$630,175	\$324,540	\$445,701
Storm Drainage (2,3)	\$3,506,668	\$1,295,250	\$545,771	\$749,526	\$386,006	\$530,115
System Upgrades (2,5)	\$91,850,877	\$0	\$0	\$0	\$0	\$0
Public Facilities (2)	<u>\$14,036,846</u>	<u>\$318,598</u>	<u>\$0</u>	<u>\$3,042,001</u>	<u>\$0</u>	<u>\$4,542,069</u>
<b>Total</b>	<b>\$264,761,183</b>	<b>\$20,888,598</b>	<b>\$15,797,464</b>	<b>\$24,196,347</b>	<b>\$16,470,674</b>	<b>\$12,960,874</b>



**Table 4 (continued)**  
**Basic Improvement Costs**  
(Nominal \$)

Item	Fiscal Year Ending				
	2006	2007	2008	2009	2010
Building Demolition (1,2)	\$0	\$5,842,698	\$0	\$0	\$0
Shoreline Stabilization (2,4)	\$0	\$0	\$0	\$0	\$0
Ferry Improvement (2,6)	\$0	\$0	\$0	\$0	\$0
Roadway (2,5)	\$2,558,131	\$2,634,875	\$2,713,922	\$2,795,339	\$2,879,199
<u>Utility Corridor:</u>					
Electricity (2,3)	\$0	\$0	\$0	\$0	\$0
Telecommunications (2,3)	\$0	\$0	\$0	\$0	\$0
Sewer Facility (2,3)	\$0	\$0	\$0	\$0	\$0
Water Facility (2,3)	\$0	\$0	\$0	\$0	\$0
Natural Gas (2,3)	\$0	\$0	\$0	\$0	\$0
Storm Drainage (2,3)	\$0	\$0	\$0	\$0	\$0
System Upgrades (2,5)	\$4,938,508	\$5,086,663	\$5,239,263	\$5,396,441	\$5,558,334
Public Facilities (2)	<u>\$0</u>	<u>\$380,422</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total</b>	<b>\$7,496,639</b>	<b>\$13,944,659</b>	<b>\$7,953,184</b>	<b>\$8,191,780</b>	<b>\$8,437,533</b>



**Table 4 (continued)**  
**Basic Improvement Costs**  
(Nominal \$)

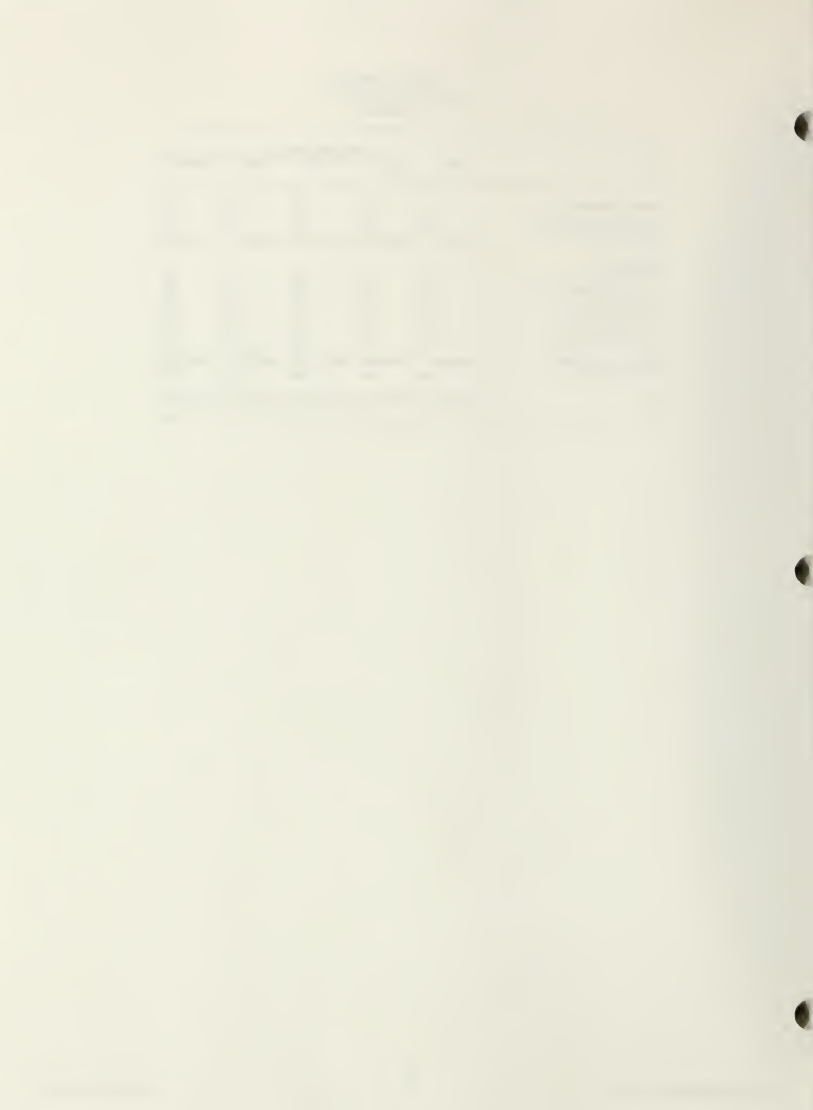
Item	Fiscal Year Ending				
	2011	2012	2013	2014	2015
Building Demolition (1,2)	\$0	\$9,198,666	\$0	\$0	\$0
Shoreline Stabilization (2,4)	\$0	\$0	\$0	\$0	\$0
Ferry Improvement (2,6)	\$0	\$13,842,339	\$0	\$0	\$0
Roadway (2,5)	\$2,965,575	\$3,054,543	\$3,146,179	\$3,240,564	\$3,337,781
<u>Utility Corridor:</u>					
Electricity (2,3)	\$0	\$0	\$0	\$0	\$0
Telecommunications (2,3)	\$0	\$0	\$0	\$0	\$0
Sewer Facility (2,3)	\$0	\$0	\$0	\$0	\$0
Water Facility (2,3)	\$0	\$0	\$0	\$0	\$0
Natural Gas (2,3)	\$0	\$0	\$0	\$0	\$0
Storm Drainage (2,3)	\$0	\$0	\$0	\$0	\$0
System Upgrades (2,5)	\$5,725,084	\$5,896,836	\$6,073,741	\$6,255,954	\$6,443,632
Public Facilities (2)	\$0	\$0	\$5,753,757	\$0	\$0
<b>Total</b>	<b>\$8,690,659</b>	<b>\$31,992,384</b>	<b>\$14,973,677</b>	<b>\$9,496,518</b>	<b>\$9,781,414</b>

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**Table 4 (continued)**  
**Basic Improvement Costs**  
(Nominal \$)

Item	Fiscal Year Ending				
	2016	2017	2018	2019	2020
Building Demolition (1,2)	\$0	\$0	\$0	\$0	\$0
Shoreline Stabilization (2,4)	\$0	\$0	\$0	\$0	\$0
Ferry Improvement (2,6)	\$0	\$0	\$0	\$0	\$0
Roadway (2,5)	\$3,437,915	\$3,541,052	\$3,647,284	\$3,756,702	\$3,869,403
<u>Utility Corridor:</u>					
Electricity (2,3)	\$0	\$0	\$0	\$0	\$0
Telecommunications (2,3)	\$0	\$0	\$0	\$0	\$0
Sewer Facility (2,3)	\$0	\$0	\$0	\$0	\$0
Water Facility (2,3)	\$0	\$0	\$0	\$0	\$0
Natural Gas (2,3)	\$0	\$0	\$0	\$0	\$0
Storm Drainage (2,3)	\$0	\$0	\$0	\$0	\$0
System Upgrades (2,5)	\$6,636,941	\$6,836,049	\$7,041,131	\$7,252,365	\$7,469,936
Public Facilities (2)	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$10,074,856</b>	<b>\$10,377,102</b>	<b>\$10,688,415</b>	<b>\$11,009,067</b>	<b>\$11,339,339</b>

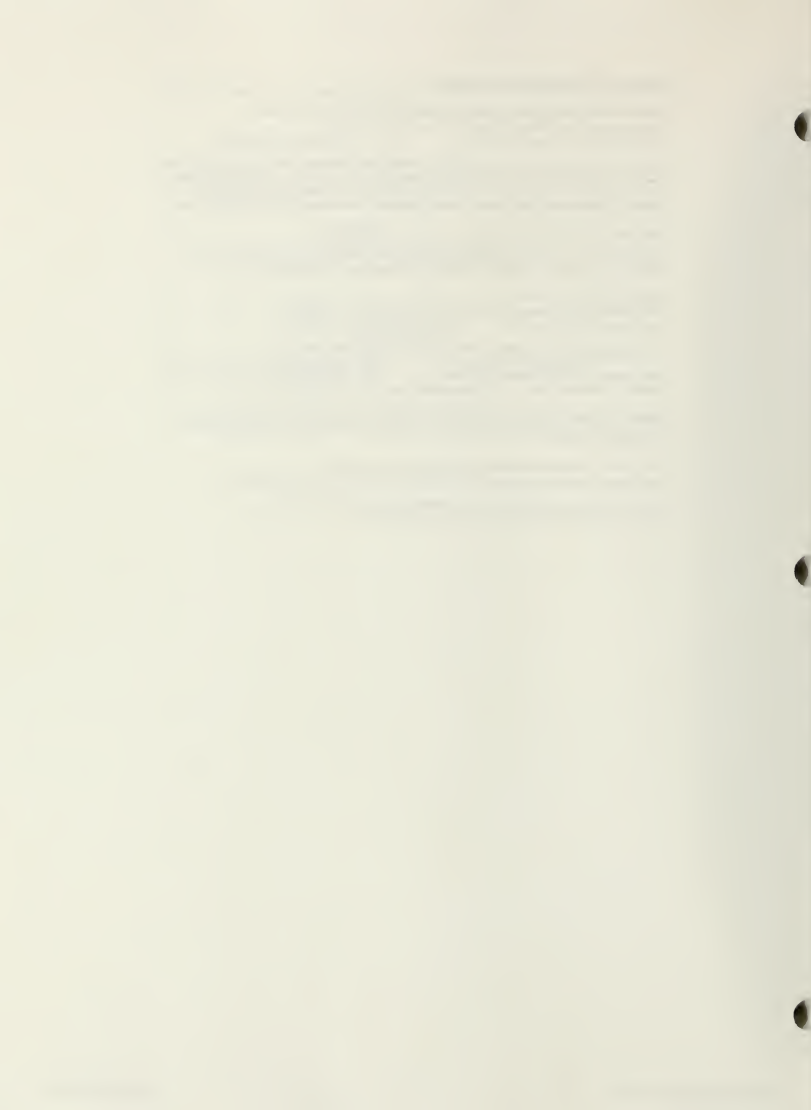


Notes to Table 4, Basic Improvement Costs:

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- (1) Based on estimates in the 1996 Reuse Plan. Assumes most housing is not demolished as programmed in Reuse Plan. Wastewater/sewer plant is also assumed to be reused. Demo. cost estimated at avg. of \$12.00 per gross building square foot.
- (2) Unless otherwise indicated, costs are based on a 1999-2000 update of estimates in 1996 Reuse Plan by Olivia Chen Consultants. Costs assume 3% ann. inflation and include 50% in soft costs in addition to direct costs. (This includes 20% contingency allowance, 20% for engineering, 10% for construction management.) Shoreline Stabilization and Utility Corridor assume an additional 10% contingency for site conditions/location.
- (3) Utility corridor cost is based on unit cost of \$1,500 /linear ft, including contingencies and soft costs at as described above, in Note 2. Water estimate has been revised to indefinitely defer the costs of two water tanks, and Sewer estimate has been revised to assume upgrade of existing facility instead of new facility construction.
- (4) Costs shown assume the following:  
Stabilization of entire Treasure Island perimeter, including both sides of causeway, with stone columns, at a cost of \$1,400 per linear foot, over a total of 18,000 linear feet, plus  
Deep soil mixing to further stabilize a portion of the northwest shoreline, at a cost of \$2,000 per linear foot, over 1,500 linear feet; and  
ann. inflation of 3%; contingencies & soft costs at 60% over direct costs (as itemized in note 2).  
(Source: Treadwell & Rollo, Jan. 14, 2000 conversation and Feb. 15, 2000 report.)
- (5) Roadway and system upgrades are assumed to be deferred for the short term and then phased in annual increments over buildout. System upgrades are required for "wet systems", i.e. water, wastewater, and stormwater systems.
- (6) First phase of improvements includes Pier 1 float/terminal and one vessel.  
Second phase includes a breakwater, float/terminal, and one vessel to serve the Westside of TI.

Sources: Olivia Chen Consultants, Inc. [Jan. 18, 2000]; Treadwell & Rollo [Jan. 14, 2000]; Moffit & Nichol (ferry) [May 1996]; Economic & Planning Systems.



*Water, Wastewater, and Stormwater Systems.* NSTI's wet systems are in dire need of repair and upgrade. The water system has two major deficiencies: several storage tanks on Yerba Buena Island violate security and seismic resistance standards and the water distribution system is faulty and outmoded. Lack of metering, the presence of cross-connections, and inadequate back-flow prevention devices are other problems that need correcting. The wastewater system also has several deficiencies. Many of NSTI's 24 pump stations are in need of upgrading and some should be eliminated. Stoppages caused by tree root intrusions frequently occur. In addition, improvements need to be made to protect the sewage treatment plant from damage due to a seismic event. Finally, many of NSTI's 24 stormwater drains and 6 stormwater pumping stations need to be reconstructed or replaced.

*Natural Gas, Electricity, Telecommunications Supplies.* Similarly, NSTI's dry systems are outdated and in disrepair. First, the natural gas system is limited to select geographic areas on the Base and parts of the distribution system have leaks that require a significant amount of repair or replacement. Second, the electrical supply and distribution system on both islands is also antiquated and badly in need of repair and upgrading. Most of the system is on poles, exposed to the harsh marine environment. Finally, although the telecommunication system has received some upgrades due to the interim reuse of selected facilities on NSTI, the local telephone network, with approximately 200 lines, does not conform to Pacific Bell standards.

- *Extent and Cost of Improvements Required to Support Development.* In short, much of Treasure Island's infrastructure is inadequate to support new development. Significant and extensive improvements will need to be made to all of NSTI's wet and dry utility systems before any significant new development can occur. These recommended improvements are briefly presented below.

*Upgrade and modernize wet systems.* Many of NSTI's water tanks will need to be repaired, replaced, fenced, and strengthened. The water distribution system will need to be improved and many pipes replaced. The sewage treatment plant needs to be relocated. Stormwater sewers will need to be reconstructed. In addition, a number of system-wide upgrades will need to be done, including improving water pumping stations, replacing water mains, adding valves and backflow preventers, replacing and lining sewers, rebuilding pumping stations, and repairing and/or replacing storm drains.

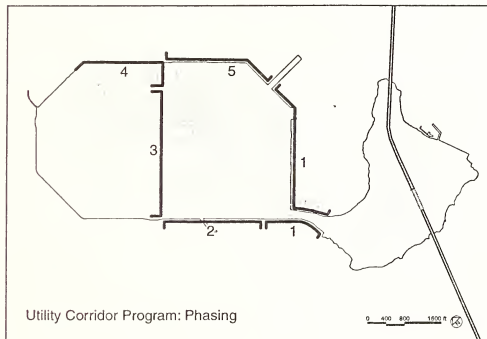
*Upgrade and modernize dry systems.* The entire Base will need to be converted to gas piping and the existing distribution system will need to be expanded. The electrical supply and distribution system on both



islands will have to be upgraded and modernized. The existing telephone network also will need to be replaced to handle the demands of modern voice-grade and digital-service telecommunications.

These infrastructure improvements are necessary to facilitate reuse and development. In total, they are estimated to cost approximately \$114 million. The phasing of these improvements is shown in Figure 8. As with the shoreline stabilization, the utility

**Figure 8**



corridor will be built in contiguous pieces for cost savings and will be undertaken at the project's inception in order to expedite the development schedule. The first phase will run through the causeway and along the south side of Treasure Island. Next, the corridor will be constructed through the Hotel District. The third phase will proceed eastward across the Island to connect to serve the Housing and access the Public Facilities Districts. A small fourth phase will provide service to the public facilities. The fifth and final phase will proceed across the Exposition Gardens District.

#### Transportation and Circulation Improvements

Although the Base is centrally located within the San Francisco Bay Area, access is hindered by outdated approaches off the Bay Bridge, as well as some of the region's heaviest and most unrelenting traffic. Regional access to both islands is currently provided by the Bay Bridge, which at the present time is operating at capacity (10,000 vehicles per hour in each direction) throughout an extended peak commuting period (roughly 6 a.m. through 7 p.m.). Vehicle access is therefore very constrained during these peak periods.

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

PHYSICAL CHEMISTRY

LECTURE NOTES

BY

PROFESSOR

JOHN D. MATYJKA

CHICAGO, ILLINOIS

1964

CHICAGO, ILLINOIS

1964

CHICAGO, ILLINOIS

1964



As part of the planning process leading to the Reuse Plan, transportation issues were evaluated and the findings of that analysis are reflected in transportation and circulation policy statements set forth in the Reuse Plan. Since the Reuse Plan serves as the scoping document for the EIR/EIS, those policy statements (as well as corresponding mitigation measures) will be reflected in that document. Thus, as part of the EDC Application process, the transportation and circulation issues were reevaluated in light of potential development of the Illustrative Land Use Plan.

#### Arterial Roadways/Ground Transportation

- ***Condition of Existing Transportation Network.*** The focus of the consultants' analysis was on access ramps, NSTI's roadways, public transportation, and Bay Bridge realignment. The results of this analysis are summarized below.

*Access Ramps.* The existing westbound and eastbound ramps on both islands have substandard geometrics, with merge distances ranging between 50 and 100 feet, well below the Caltrans standard of 600 feet. Making ramp improvements to better accommodate traffic would require substantial investment in new ramp structures and roadways leading to the ramps. Certain approaches to the bridge would be extremely difficult to configure because of slope and bridge constraints.

*Roadways.* Roadways will need to be improved and widened to accommodate new development. The network of roads and arterials are showing signs of many years of neglect and deferred maintenance. Large cracks and potholes can be seen along many roadways. In addition, many roadways, curbs, and sidewalks have become uneven as the soil has settled over time. Also, as previously mentioned, the causeway will need to be stabilized, which may include significant improvement to the roadbed.

*Public Transportation.* San Francisco Municipal Railway (MUNI) currently operates the only public transit service to NSTI. MUNI provides seven-day service between the island and Transbay Terminal (located in downtown San Francisco) between the hours of 6 a.m. to midnight. Buses run approximately every forty minutes.

- ***Cost of Improvements Required to Support Development.*** Transportation access and roadway improvements are critical to the reuse and development of Treasure Island. The cost of improving the Base's internal roadway system is estimated to be \$48 million. Access improvements onto and off of NSTI via the Bay Bridge are assumed to be made as part of the proposed replacement/retrofit of the eastern span of the Bay Bridge. The phasing of roadway improvements is expected to follow the timing set forth in the development-phasing program.

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### Ferry Service

Ferry service will be required to mitigate the limited vehicular access and traffic constraints posed by the congestion on the Bay Bridge. Terminals are planned at Pier 1 on the east side of Treasure Island and adjacent to the Hotel District on Treasure Island's west side. Because Pier 1 requires a lower level of improvement, it will be more cost-effective to construct the first phase of terminal improvements at that site, scheduled for 2004. This terminal will thus be in place as the first-phase Treasure Island hotel begins operations. The second terminal will be completed as financing allows and is scheduled for construction in 2012, prior to the opening of the Exposition Gardens District and the third Treasure Island hotel. The estimated cost of these improvements is approximately \$18.5 million. Additional costs may be necessary in early years to support the operation of ferry service.

### Demolition

Building demolition will be phased in accordance with the development program. It is assumed that existing buildings are demolished one year prior to development on each site. The final phase of demolition is anticipated to occur in 2012. The estimated demolition costs for NSTI are expected to total \$22.8 million.

### Public Facilities

As NSTI is developed, public facilities to support the growing population base will need to be established. These may include a new police substation, a new fire station, support facilities for public works activities, and other facilities that developers are typically required to construct as part of a large-scale development program. These uses will be phased to meet the needs of the uses set forth in the development program. The business plan assumes that capital funding of approximately \$14 million will be required.

## **OVERVIEW OF THE LOCAL INVESTMENT AND FINANCING STRATEGY**

To overcome the significant demolition costs, extensive seismic, access, and other capital improvement requirements, and high up-front public facility and service costs outlined above, successful development of the Base will require a concerted effort by both the public and private sectors. The public sector must commit all revenues generated from NSTI, including the revenues from the existing housing and the public facilities leases, and make available self-sufficient public financing techniques like tax increment bonds. The private sector must contribute substantial funds and will be relied upon for development expertise and for access to sources of capital funding. Due to the risks and uncertainties facing new development, financing costs are likely to be very high, as will be the returns expected by a developer.

The first part of the paper discusses the importance of understanding the underlying mechanisms of the observed phenomena. This involves a detailed analysis of the data and the theoretical framework. The second part of the paper presents the results of the analysis, which show that the observed phenomena can be explained by the proposed model. The third part of the paper discusses the implications of the results and the need for further research.

The results of the analysis show that the observed phenomena can be explained by the proposed model. This is supported by the data and the theoretical framework. The implications of the results are discussed, and the need for further research is emphasized. The paper concludes with a summary of the findings and a list of references.

The paper concludes with a summary of the findings and a list of references. The findings show that the observed phenomena can be explained by the proposed model. The references are listed at the end of the paper.

The financing strategy pulls together both public and private elements and relies upon the following key elements:

1. Reinvestment of net proceeds from the reuse of existing facilities, including the existing housing units and buildings to be leased by public entities. Financing techniques such as lease revenue bonds will be used to the extent possible to capitalize future revenues for immediate use to help fund up-front demolition and infrastructure requirements.
2. Commitment of self-generating public funding sources, such as property tax increment, to the project to ensure financial feasibility.
3. Selection of a Primary Developer willing and able to invest substantial capital for initial improvements and to manage the development process. Investments would be recouped in future years from net development revenue.
4. Commitment by the City of San Francisco to provide public services in early phases in advance of receiving offsetting tax revenues from future development.

Table 3 shows the sources of funds for improvements required to achieve the objectives of the Reuse Plan.

1. The first part of the document is a letter from the President of the United States to the Congress, dated January 1, 1861.

2. The second part is a report from the Secretary of the Treasury, dated January 1, 1861.

3. The third part is a report from the Secretary of the Interior, dated January 1, 1861.

4. The fourth part is a report from the Secretary of the Navy, dated January 1, 1861.

5. The fifth part is a report from the Secretary of the War, dated January 1, 1861.

6. The sixth part is a report from the Secretary of the State, dated January 1, 1861.

7. The seventh part is a report from the Secretary of the Army, dated January 1, 1861.

## CHAPTER VII. RATIONALE FOR EDC CONVEYANCE

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This Application seeks to acquire all of the NSTI Property, apart from those portions that will be retained by the Federal government (the Job Corps and Coast Guard properties) through an EDC. An EDC provides the Secretary of the Navy with the authority to transfer property specifically to spur economic opportunity via economic development. The main objective of the EDC is to facilitate job creation in the spirit of 32 CFR Part 91 which notes that "the expeditious disposal of real and personal property will help communities get started with reuse early and is therefore critical to timely economic recovery." Further, the *Department of Defense Base Reuse Implementation Manual*, 2nd Edition (December 1997) (Chapter 7) calls for flexibility in applying the EDC in achieving the common main goals of job creation and rapid property transfers.

TIDA, the recognized Local Redevelopment Authority for the Base, is pursuing an EDC for the entire the Base property for the following reasons:

- **Economic Development.** As noted in the description of the Illustrative Land Use Plan, the goal of the redevelopment effort at NSTI is the creation of a unique island destination that complements the other water/visitor-oriented attractions already located in the Bay Area and that serves as a gathering place for visitors to San Francisco and local residents alike. Ultimately, the final development program will include many public areas and uses that might otherwise be considered for transfer by other means, such as a Public Benefit Conveyance. However, the goal of the Authority is to integrate those uses with commercial uses in a broad-based economic development program. Implementation of the Reuse Plan will produce thousands of new jobs directly at NSTI (as outlined below), and by creating another Bay Area attraction will aid in the expansion of employment in the tourism sector of the local economy.

As shown in Table 5, the new uses programmed in the NSTI redevelopment program are expected to generate 5,100 long-term jobs by buildout in 2020. This is almost twice the total number of jobs lost and seven times the number of civilian jobs lost due to the base closure. The anticipated uses will require a range of occupations and skill levels, although the predominant categories will include employment in the service, tourism, and recreation industries, including a substantial number of entry-level positions. In addition to permanent jobs, the development and upgrading of infrastructure, seismic improvements, and buildings in the NSTI redevelopment program is expected to create 2,600 short-term construction jobs over the 20-year buildout period. Continued interim reuse of the hangars and Building 180 for film, television, and event production could generate an additional 2,000 short-term jobs prior to transition of those buildings.

ORIGINAL ARTICLES

THE EFFECT OF VITAMIN C ON THE  
RESISTANCE OF THE BODY TO  
INFECTION  
BY DR. J. H. HENNING, JR.,  
AND DR. J. H. HENNING, JR.  
The effect of vitamin C on the resistance of the body to infection has been studied in a series of experiments. The results show that the administration of vitamin C increases the resistance of the body to infection. This is true in both experimental animals and in man. The effect is most marked in the case of the respiratory tract. The administration of vitamin C has been found to be of value in the treatment of the common cold, influenza, and other respiratory infections. It has also been found to be of value in the treatment of other types of infections, such as pneumonia and tuberculosis. The mechanism of the effect of vitamin C on the resistance of the body to infection is not yet known. It is believed that it may be due to its effect on the immune system.

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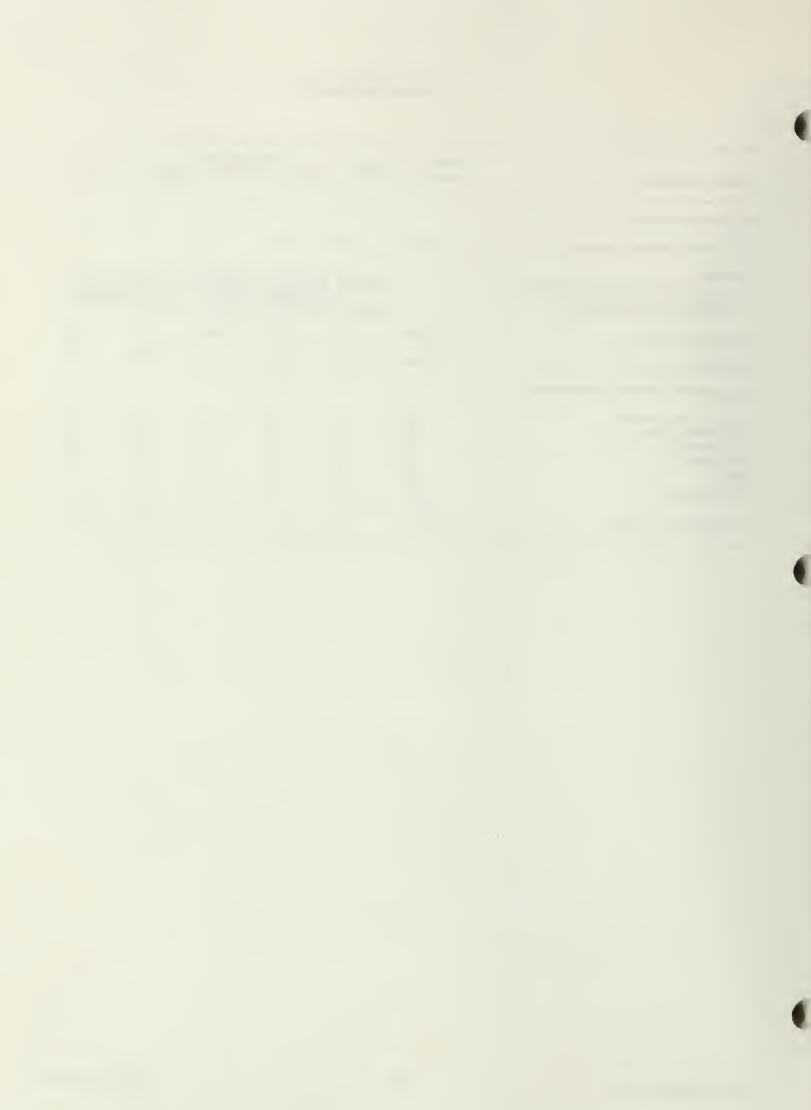
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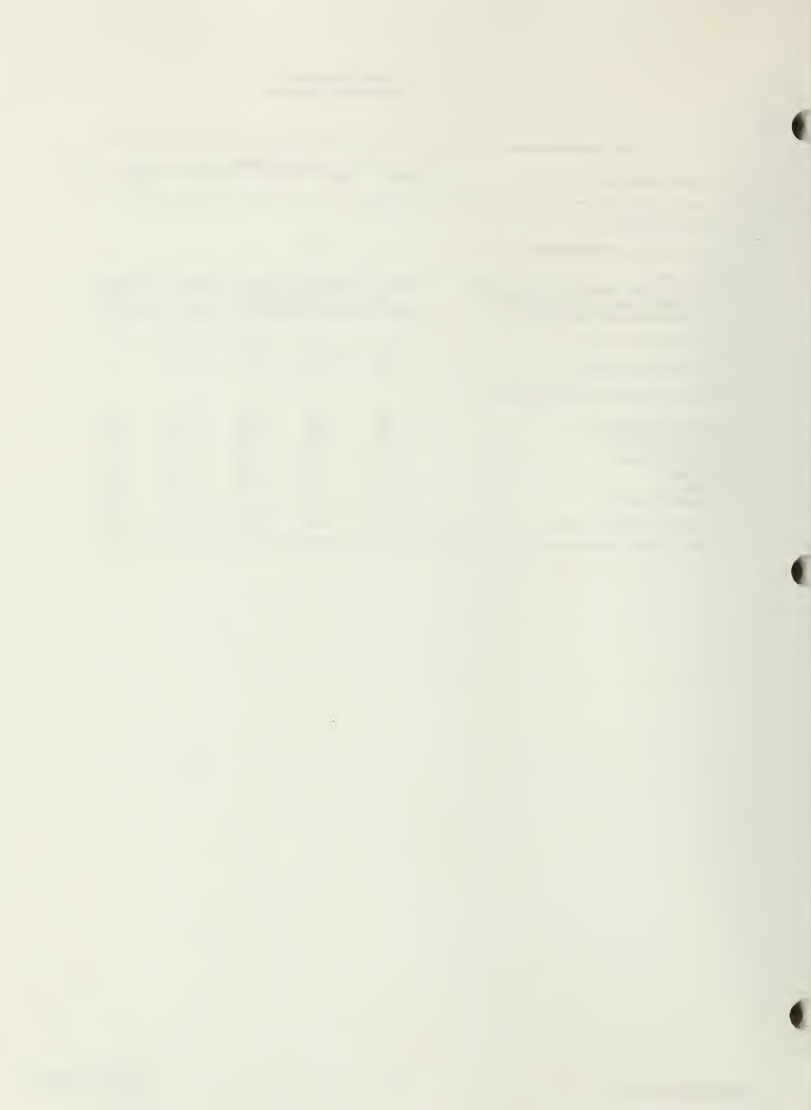
**Table 5**  
**Job Generation Schedule**

Source of Employment	Total at Buildout	Fiscal Year Ending				
		2001	2002	2003	2004	2005
Short-term/Interim Jobs						
Film, Television, and Event Production (1)	2,188	313	313	313	313	313
Construction:						
Infrastructure Construction Value (constant \$(2)		\$20,280,192	\$14,890,625	\$22,143,085	\$16,336,915	\$11,180,164
Building Construction Value (constant \$) (3)		\$0	\$3,897,000	\$9,080,000	\$0	\$101,066,000
Total Construction Value (constant \$)		\$20,280,192	\$18,787,625	\$31,223,085	\$16,336,915	\$112,246,164
Total Construction Jobs (4)	2,556	84	77	129	67	462
Total New Short-Term Jobs	4,743	396	390	441	380	775
Long-term/Permanent Jobs (Cumulative) (5)						
T.I. Conference/Resort Hotel	1,950	0	0	0	0	600
YBI Conference Center	420	0	0	375	375	375
YBI Commercial	40	0	0	0	0	0
Marina Commercial	72	0	72	72	72	72
Building 1	256	0	0	256	256	256
Hangars	354	0	0	0	0	0
Exposition Gardens	2,000	0	0	0	0	0
Cumulative Long-term Jobs (6)	5,092	0	72	703	703	1,303



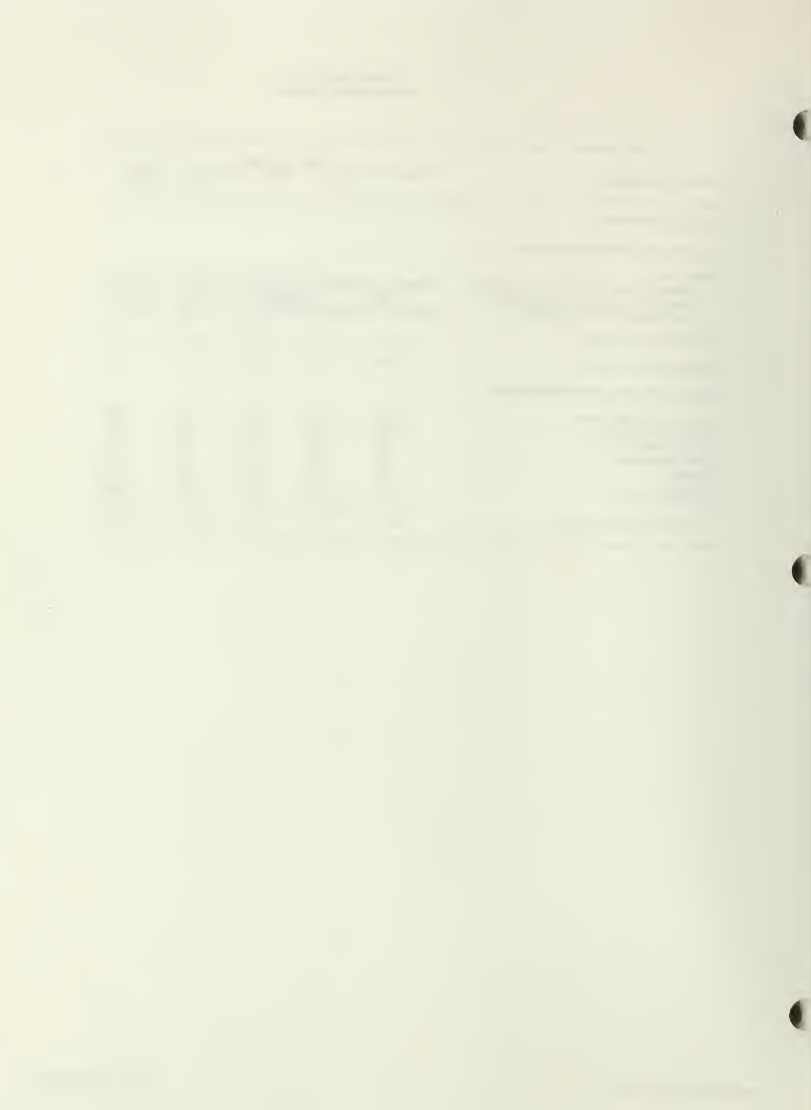
**Table 5 (continued)**  
**Job Generation Schedule**

Source of Employment	Fiscal Year Ending				
	2006	2007	2008	2009	2010
<b>Short-term/Interim Jobs</b>					
Film, Television, and Event Production (1)	313	313	0	0	0
<b>Construction:</b>					
Infrastructure Construction Value (constant \$(2)	\$6,278,317	\$11,338,284	\$6,278,317	\$6,278,317	\$6,278,317
Building Construction Value (constant \$(3)	\$0	\$0	\$99,101,000	\$0	\$0
Total Construction Value (constant \$)	\$6,278,317	\$11,338,284	\$105,379,317	\$6,278,317	\$6,278,317
Total Construction Jobs (4)	26	47	434	26	26
Total New Short-Term Jobs	338	359	434	26	26
<b>Long-term/Permanent Jobs (Cumulative) (5)</b>					
T.I. Conference/Resort Hotel	600	600	1,050	1,050	1,050
YBI Conference Center	375	375	420	420	420
YBI Commercial	0	0	40	40	40
Marina Commercial	72	72	72	72	72
Building 1	256	256	256	256	256
Hangars	0	0	354	354	354
Exposition Gardens	0	0	0	0	0
Cumulative Long-term Jobs (6)	1,303	1,303	2,192	2,192	2,192



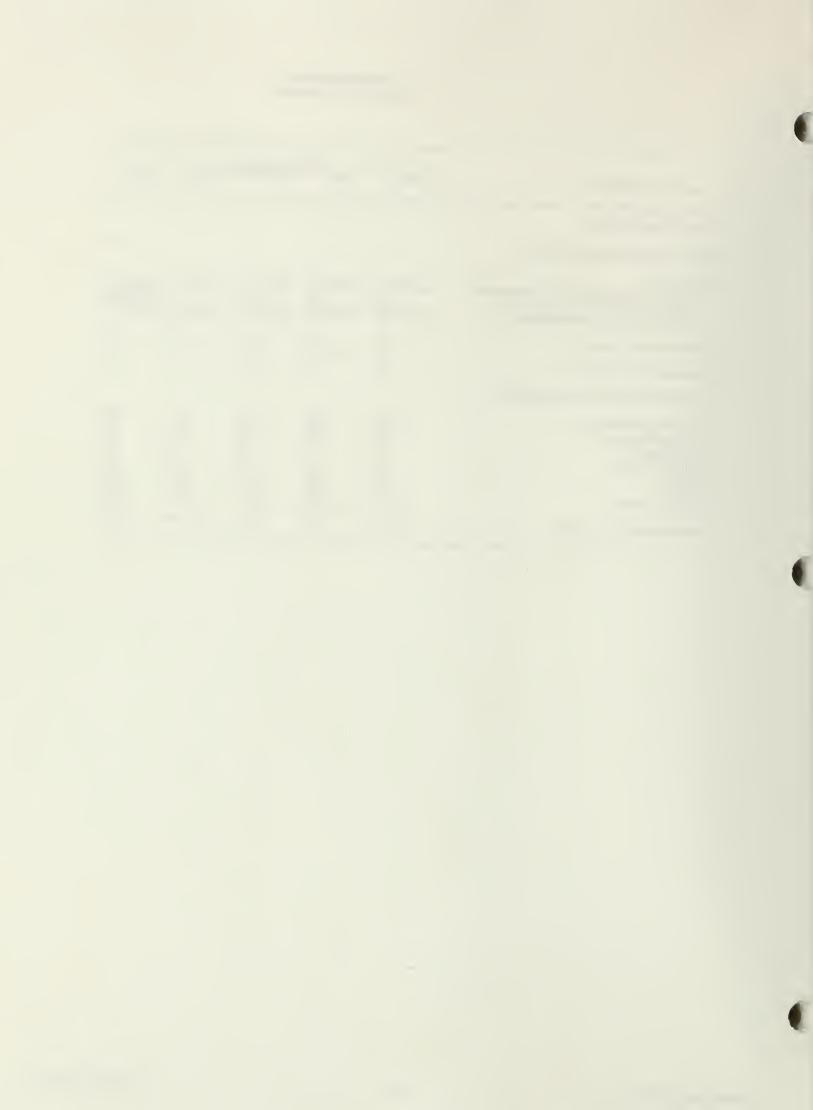
**Table 5 (continued)**  
**Job Generation Schedule**

Source of Employment	Fiscal Year Ending				
	2011	2012	2013	2014	2015
<b>Short-term/Interim Jobs</b>					
Film, Television, and Event Production (1)	0	0	0	0	0
<b>Construction:</b>					
Infrastructure Construction Value (constant \$(2)	\$6,278,317	\$22,438,814	\$11,111,879	\$6,278,317	\$6,278,317
Building Construction Value (constant \$(3)	<u>\$0</u>	<u>\$0</u>	<u>\$126,689,000</u>	<u>\$0</u>	<u>\$0</u>
Total Construction Value (constant \$)	\$6,278,317	\$22,438,814	\$137,800,879	\$6,278,317	\$6,278,317
Total Construction Jobs (4)	26	92	567	26	26
Total New Short-Term Jobs	26	92	567	26	26
<b>Long-term/Permanent Jobs (Cumulative) (5)</b>					
T.I. Conference/Resort Hotel	1,050	1,050	1,500	1,500	1,500
YBI Conference Center	420	420	420	420	420
YBI Commercial	40	40	40	40	40
Marina Commercial	72	72	72	72	72
Building 1	256	256	256	256	256
Hangars	354	354	354	354	354
Exposition Gardens	0	0	2,000	2,000	2,000
Cumulative Long-term Jobs (6)	2,192	2,192	4,642	4,642	4,642



**Table 5 (continued)**  
**Job Generation Schedule**

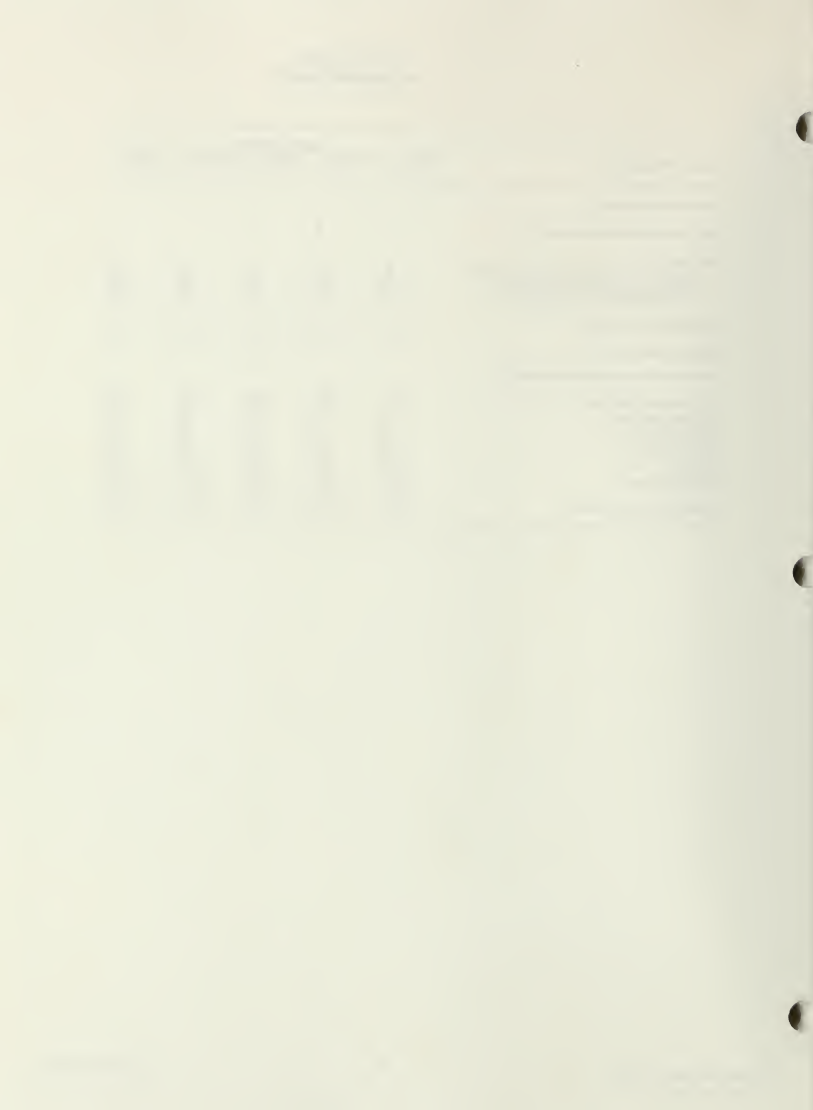
Source of Employment	Fiscal Year Ending				
	2016	2017	2018	2019	2020
<b>Short-term/Interim Jobs</b>					
Film, Television, and Event Production (1)	0	0	0	0	0
Construction:					
Infrastructure Construction Value (constant \$)(2)	\$6,278,317	\$6,278,317	\$6,278,317	\$6,278,317	\$6,278,317
Building Construction Value (constant \$) (3)	\$0	\$0	\$0	\$0	\$75,800,000
Total Construction Value (constant \$)	\$6,278,317	\$6,278,317	\$6,278,317	\$6,278,317	\$82,078,317
Total Construction Jobs (4)	26	26	26	26	338
Total New Short-Term Jobs	26	26	26	26	338
<b>Long-term/Permanent Jobs (Cumulative) (5)</b>					
T.I. Conference/Resort Hotel	1,500	1,500	1,500	1,500	1,950
YBI Conference Center	420	420	420	420	420
YBI Commercial	40	40	40	40	40
Marina Commercial	72	72	72	72	72
Building 1	256	256	256	256	256
Hangars	354	354	354	354	354
Exposition Gardens	2,000	2,000	2,000	2,000	2,000
Cumulative Long-term Jobs (6)	4,642	4,642	4,642	4,642	5,092





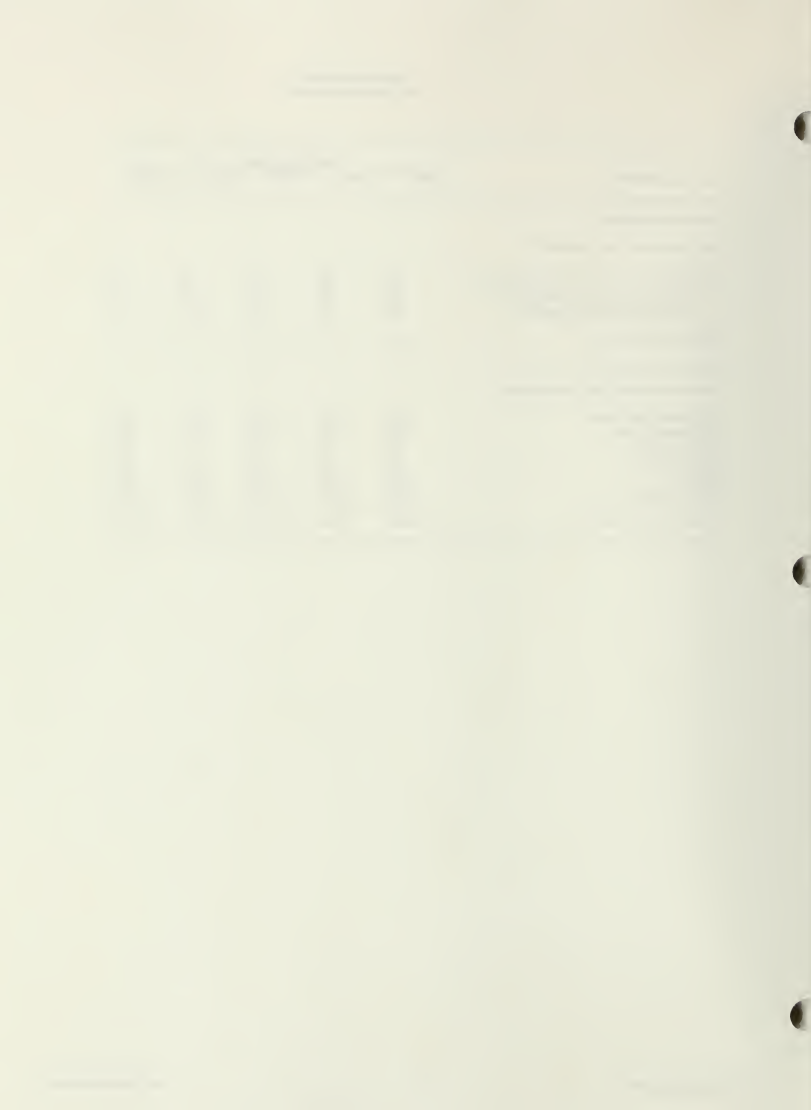
**Table 5 (continued)**  
**Job Generation Schedule**

Source of Employment	Fiscal Year Ending				
	2021	2022	2023	2024	2025
<b>Short-term/Interim Jobs</b>					
Film, Television, and Event Production (1)	0	0	0	0	0
Construction:					
Infrastructure Construction Value (constant \$)(2)	\$0	\$0	\$0	\$0	\$0
Building Construction Value (constant \$) (3)	\$0	\$0	\$0	\$0	\$0
Total Construction Value (constant \$)	\$0	\$0	\$0	\$0	\$0
Total Construction Jobs (4)	0	0	0	0	0
Total New Short-Term Jobs	0	0	0	0	0
<b>Long-term/Permanent Jobs (Cumulative) (5)</b>					
T.I. Conference/Resort Hotel	1,950	1,950	1,950	1,950	1,950
YBI Conference Center	420	420	420	420	420
YBI Commercial	40	40	40	40	40
Marina Commercial	72	72	72	72	72
Building 1	256	256	256	256	256
Hangars	354	354	354	354	354
Exposition Gardens	2,000	2,000	2,000	2,000	2,000
Cumulative Long-term Jobs (6)	5,092	5,092	5,092	5,092	5,092



**Table 5 (continued)**  
**Job Generation Schedule**

Source of Employment	Fiscal Year Ending				
	2026	2027	2028	2029	2030
<b>Short-term/Interim Jobs</b>					
Film, Television, and Event Production (1)	0	0	0	0	0
Construction:					
Infrastructure Construction Value (constant \$)(2)	\$0	\$0	\$0	\$0	\$0
Building Construction Value (constant \$) (3)	\$0	\$0	\$0	\$0	\$0
Total Construction Value (constant \$)	\$0	\$0	\$0	\$0	\$0
Total Construction Jobs (4)	0	0	0	0	0
Total New Short-Term Jobs	0	0	0	0	0
<b>Long-term/Permanent Jobs (Cumulative) (5)</b>					
T.I. Conference/Resort Hotel	1,950	1,950	1,950	1,950	1,950
YBI Conference Center	420	420	420	420	420
YBI Commercial	40	40	40	40	40
Marina Commercial	72	72	72	72	72
Building 1	256	256	256	256	256
Hangars	354	354	354	354	354
Exposition Gardens	2,000	2,000	2,000	2,000	2,000
Cumulative Long-term Jobs (6)	5,092	5,092	5,092	5,092	5,092



# Notes to Table 5, Job Generation Schedule:

- (1) Assumes that film & television production generates jobs in the interim period prior to upgrade of the hangars.

Based on past EPS research, assumes:

- 250 avg. # of shooting/event days per year
- 75 workers per day, for all three venues (incl. Bldg. 180 prior to demolition)
- 18,750 ann. work-days;
- 60 days avg. shoot/event

Workers include craft/trade production staff, "extras", and support services such as catering, security, and venue management and maintenance.

- (2) Infrastructure value is constant dollar value of improvement costs shown in Table 4

plus the open space costs in Table A-I.2 and Table A-III.6. Constant 2000 dollar construction value is used in order to be consistent with payroll assumption.

- (3) Construction value estimate is constant dollar value of assessed value projections shown in Table A-IV.1.

Constant 2000 dollar construction value is used in order to be consistent with payroll assumption.

- (4) Assumes construction payroll accounts for 35% of total value and average payroll is \$85,000 per job, based on building industry standards for the Bay Area.

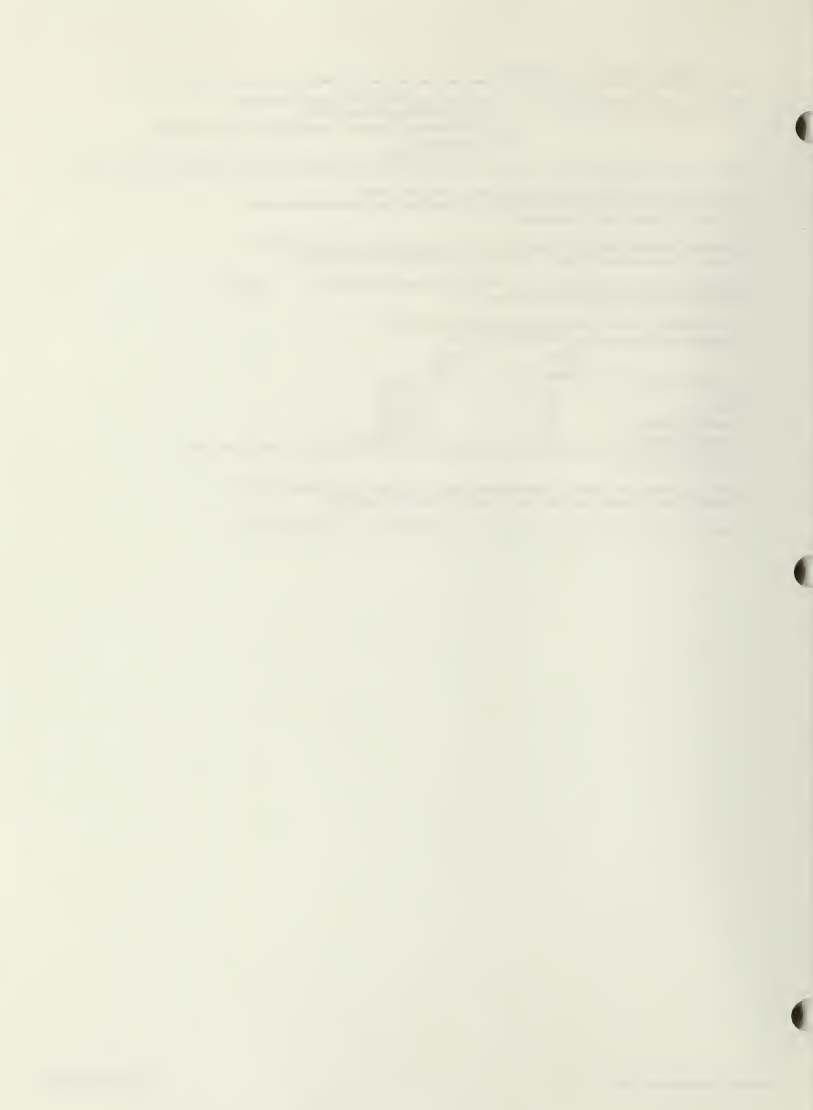
- (5) Jobs generation schedule is based on development schedule shown in Table 1.

Job generation rates are based type of development, as follows:

	SqFt per Employee	=	Jobs per Unit
Hotel/Conference Center			1.5 /room
Retail	300		0.003 /sqft
Office/Cultural	250		0.004 /sqft
Film/Event Production	800		0.001 /sqft
Amusement/Entertainment	500		0.002 /bldg sqft
(Amusement & Entertainment jobs estimate is based on building sqft reflecting a mixed program of retail and event venues, as shown in Table A-III.6.			

- (6) Refers to permanent jobs created at new businesses on TI and YBI. Does not include additional indirect and induced job creation, or construction jobs related to infrastructure and building construction.

Sources: California Employment Development Department; Sedway Group; Economic & Planning Systems, Inc.



- **Development Flexibility.** The EDC is the only federal property conveyance method that permits the necessary flexibility to respond to real estate market conditions. It is universally recognized that neither TIDA nor the Navy can clearly predict the future of the real estate market or the performance of the local or national economy. As an organization, TIDA has the ability and obligation to take the long-term view of redevelopment that is necessary to implement the Reuse Plan. Flexibility to move planning boundaries to respond to changing market forces or unforeseen delays is critical. The need for flexibility may require TIDA to develop creative solutions to position the job generating properties to attract employers to the site.
- **Enhanced Value.** Planning, controlling and developing the property in a comprehensive, master-planned manner, as provided by an EDC for the entire property, will result in greater compatibility and synergy in use, and increase the overall value of the property. TIDA will phase demolition and infrastructure improvements to maximize value and permit a financially feasible and self-supporting reuse program. In the role afforded by the EDC, TIDA can best respond to the present market and any future changes in markets. TIDA becomes the Department of the Navy's development partner, expediting positive redevelopment, rather than being cast in the adversarial role that it might assume if the Base property were conveyed directly to private developers or other public agencies. The Navy also avoids the costs of the protracted process typically associated with dealing with multiple entities.
- **Financing and Risks.** The public infrastructure and site preparation requirements of the Base will be so costly that they will need to be offset (or repaid) by revenues generated by the transfer of land from the entire property. Indeed, in most cases, especially for public land uses not generating positive cash flows, the costs of infrastructure and seismic improvements attributable to each individual use cannot be supported by the individual use. The larger, overall aggregation of different uses as captured in a single EDC will the flexibility needed to offset these costs with positive cash flows. Even then, the projected break-even point is too far in the future to support other land transfer methods.
- **Simplified Acquisition Process.** The success of the Reuse Plan is dependent on the timely, planned development of the Base property. If various federal property transfers break the property into separate parcels which are conveyed to various parties in a haphazard schedule, TIDA will not have the control, timing, or flexibility necessary to achieve the economic or community development objectives of the Reuse Plan. Further, a fragmented acquisition strategy would ignore the comprehensive nature of infrastructure replacement and seismic improvement requirements.

With this EDC, there is complete property transfer, which allows the Navy to negotiate one comprehensive agreement with one party. Further, an EDC will generate greater revenues and enhanced, expedited job generation for the community, consistent with community values and objectives.





- **California and Federal Law Conflicts.** As noted throughout this Application, when TIDA was created by the California Legislature (AB 699), the provisions of the law recognized the Tidelands Trust impacts on the redevelopment of the Base. The legislation allows structures located on NSTI that cannot be devoted to Tidelands Trust purposes (such as the Brig, elementary school, etc.) to continue as non-conforming uses for the remaining useful life of the structures. Thus, as a matter of law, the current uses of many buildings will be discontinued in the future.

A conflict of Federal law and California law would occur if, for example, a portion of NSTI were transferred via public benefit conveyance which restricts the use of the land and structures to a particular use in perpetuity or for a term of years that exceeds the useful life of the structures that as a matter of California are prohibited from being utilized for those purposes after the buildings or structures' useful life ends. For example, if the elementary school were conveyed via an education public benefit conveyance ("Education PBC") which requires the property to be utilized for an education purpose for thirty years, and the elementary school building can no longer be used in twenty years, pursuant to the Tidelands Trust law TIDA cannot rebuild the school property for the elementary school purpose. However, pursuant to the Education PBC, TIDA would be required to use the elementary school property for the school or the property can revert back to the Federal government. This conflict prohibits the conveyance of the property through an Education PBC. Properties throughout NSTI contain similar conflicts. Given the level of risk associated with development of the Base, any provision (such as reversion of property to the Federal government) that limits or constrains flexibility and reuse potential is a threat to the successful redevelopment of the Property.

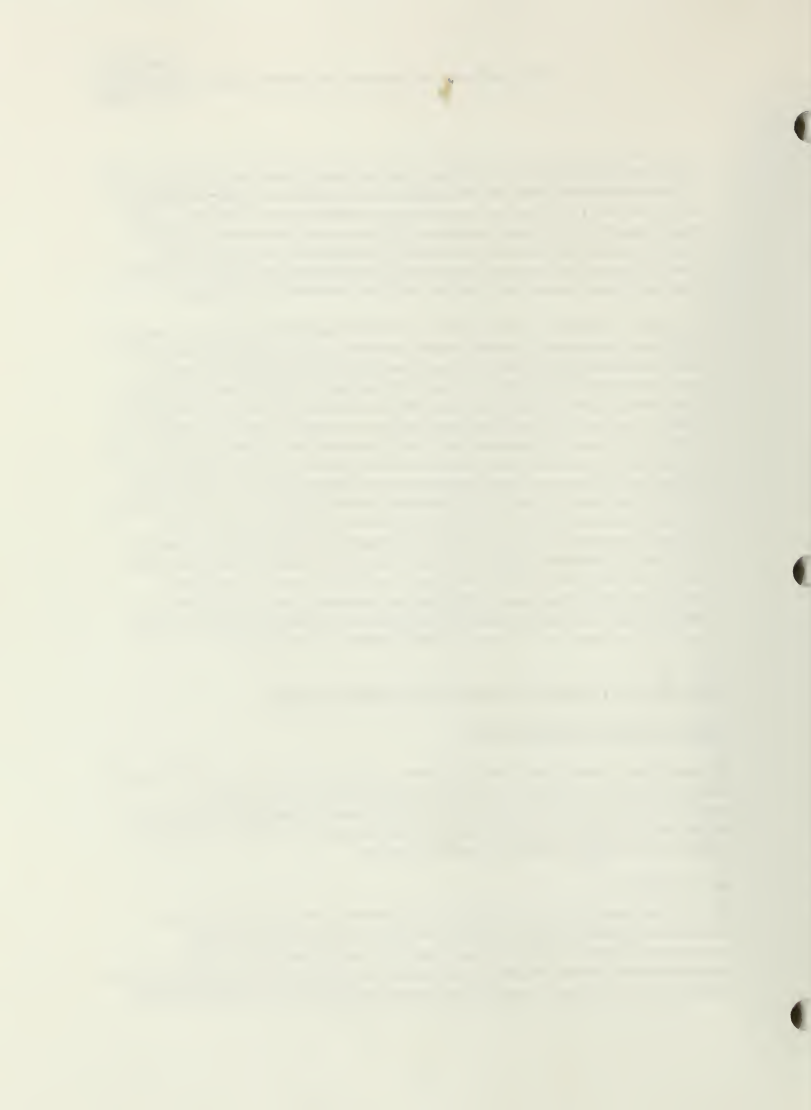
## REVIEW OF OTHER MEANS OF CONVEYANCE

### PUBLIC BENEFIT CONVEYANCE

As noted above, several uses in the Reuse Plan could be sought through a Public Benefit Conveyance (PBC). However, the long-term restrictions on use and revenue-reinvestment provisions, the complexity of multiple conveyance application processes, requirements of rights of reverter, and the title issues associated with the Tidelands Trust must be weighed against the potential benefits.

#### **Homeless PBC**

The City has already endorsed an agreement, approved by the U.S. Department of Housing and Urban Development (HUD), with the Treasure Island Homeless Development Initiative (TIHDI) to share economic development and housing opportunities on the base. Under the terms of that agreement (and the provisions of AB 699) most of the housing is considered an interim use (albeit for an extended period),



which eventually gives way to long-term redevelopment. Thus (as noted above), a direct transfer of property with a right of reverter is inappropriate. Moreover, under AB 699, the Authority is the only entity, which can legally own land on Treasure Island.

#### **Educational PBC**

PBCs for educational uses potentially could be used to acquire three NSTI properties intended for educational uses: (1) the fire training facility, (2) the police training academy, and (3) the elementary school. However, as noted above, TIDA must hold title to all Treasure Island property once conveyed from the Navy, which in turn could lease it to the ultimate educational user. Under Federal law, sub-leasing of land conveyed through this mechanism requires the approval of the Secretary of the Department of Education, adding substantial uncertainty and delay to the application and transfer process. In addition, the identified uses may not require the facilities for the required 30-year minimum duration. In that case, ownership of these parcels would revert to the federal government, requiring TIDA to pursue a lengthy new acquisition process or risk transfer to another federal agency whose use may be inconsistent with the Reuse Plan.

#### **Parks and Recreation PBC**

Park uses and some recreational uses, such as those envisioned as components of the Exposition Gardens, potentially could be conveyed through a PBC obtained through the Department of the Interior. However, the Parks & Recreation PBC requires any net revenue generated from parks and recreation activity to be reinvested solely in these parcels, and not other portions of the Base. This restriction may limit the development of some recreation-supporting commercial activities, e.g., restaurants, concessions, rentals, or equipment sales, and may limit the ability of TIDA to invest the revenues in the extensive general infrastructure and seismic improvements of project-wide benefit. The loss of such a revenue stream would undermine the feasibility of the overall redevelopment project. In addition (as noted above), the development of a successful Exposition Gardens District will require that the developer have maximum flexibility to configure buildings and design open spaces as well as to maximize the limited opportunities to support the park areas with revenue-generating uses. Transferring selected portions of these areas through a separate PBC would pose a substantial obstacle to high-quality design and development.

#### **Port PBC**

Some waterfront uses and facilities could potentially be conveyed to TIDA through a Port PBC, including the Recreational Marina and its land-side supportive commercial uses, the Ferry Terminal and supporting uses, and waterfront areas designated for public Shoreline Access. As a rarely used conveyance, however, there is some uncertainty as to whether the uses scheduled in the Reuse Plan program could be included. In addition, the Maritime Administration's right to review all leases of five years or more would lend substantial uncertainty to the development prospect. Without the guarantee of a long-term leasehold, the number of developers interested in investing in this unusual site would be further restricted.

The first part of the paper discusses the importance of the study and the objectives of the research.

The second part of the paper discusses the methodology used in the study and the results of the research.

The third part of the paper discusses the conclusions of the study and the implications of the findings.

The fourth part of the paper discusses the limitations of the study and the areas for future research.

The fifth part of the paper discusses the significance of the study and the contributions of the research.

The sixth part of the paper discusses the practical applications of the study and the implications for policy.

The seventh part of the paper discusses the overall findings of the study and the conclusions drawn from the research.

The eighth part of the paper discusses the acknowledgments and the references of the study.

PBC claims would exacerbate TIDA's problem of recouping the costs for supplying infrastructure and services to the site through the lease of land. Tax revenue generation to repay the bonds would be significantly more difficult if non-revenue generating PBC transfers were not integrated into the market development and financing plans. Requiring TIDA to incur capitol costs for property over which it has limited control, but which is vital to the success of the reuse represents an unacceptable risk to TIDA.

### NEGOTIATED SALE

The Navy can dispose of property through a Negotiated Sale to a local public body for a broadly defined "public purpose." Prior to the creation of the EDC mechanism, this was the sole means for a public agency to acquire land not eligible for a PBC. This mechanism has been used less frequently since the EDC was created. While Federal law requires the transfer price to be "fair market value," the Federal agency is prohibited from sharing its appraisal, or from considering the costs of required off-site infrastructure in the appraisal.

In addition, a negotiated sale agreement is subject to Congressional review, which can frequently lead to lengthy delays in the conveyance process. The public agency is prohibited from re-selling the property to a private interest in the first three years after conveyance. Past experience has shown that many of these negotiation processes ultimately founder. The tendency of Congress in recent years to reject Negotiated Sales has lent significant risk and uncertainty to this disposition and development process.

Given the overwhelming development constraints that confront NSTI redevelopment, it will be very difficult to attract developers to implement the Reuse Plan. A conveyance price that requires TIDA to pass along additional costs will further reduce the pool of qualified developers willing to pursue the project.

### PUBLIC SALE

Property not disposed of through a Federal transfer or conveyance can be sold directly to a private interest through a Public Sale, by way of either a sealed bid or public auction. In order for the Public Sale to successfully advance the community's reuse objectives, a strong real estate market for the desired uses must exist. The community's ability to control or expedite the redevelopment is limited to its ability to work through the local regulatory framework or a redevelopment agency. Unless the local community has entitled the land or clearly indicated acceptable uses, this approach is very risky to private developers and may not result in bona fide offers from the most qualified developers.

Furthermore, Tidelands Trust provisions prohibit sale of Trust property to private owners. Thus, no land or buildings on Treasure Island are candidates for conveyance through public bid sale.

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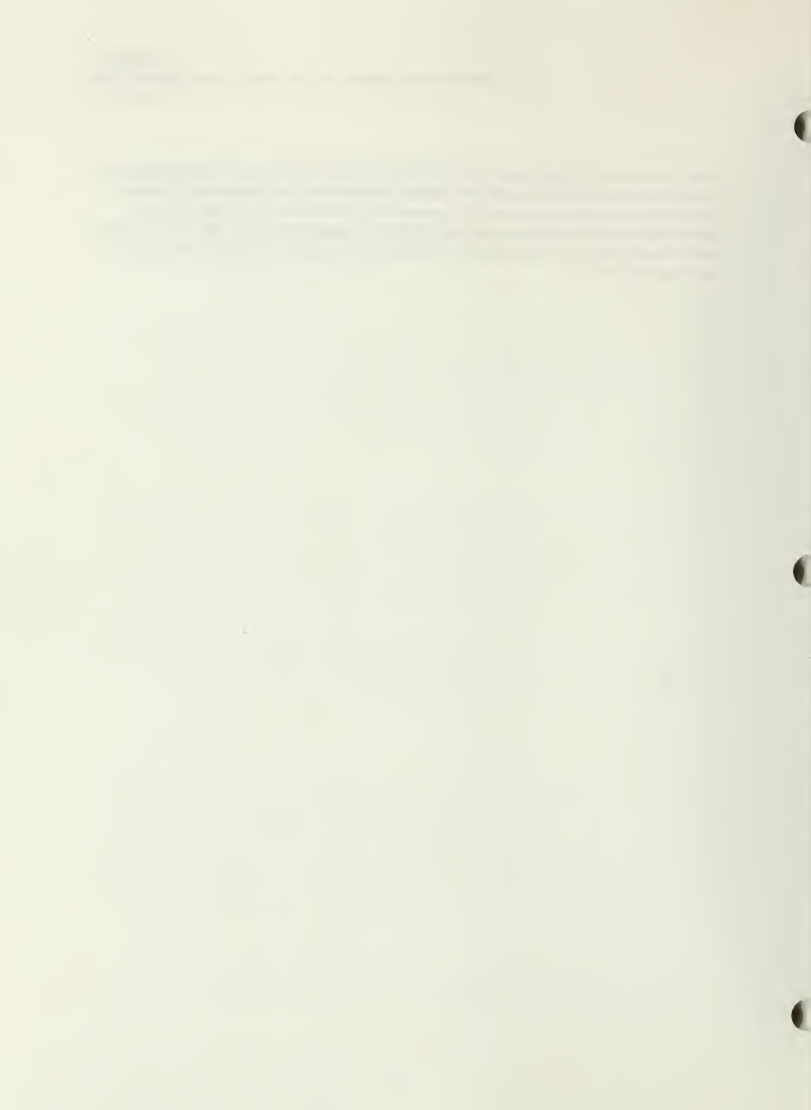
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Small portions of Yerba Buena Island could potentially be conveyed through Public Sale. However, transportation constraints, seismic safety issues, and uncertainty related to Bay Bridge reconstruction would limit potential bidders without a proactive public-private partnership through which the City/TIDA assists with improvements. The EDC conveyance process is better suited to facilitate the necessary City/TIDA participation and cooperation.





## CHAPTER VIII.      PROPOSED CONVEYANCE TERMS

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The terms and conditions of the Economic Development Conveyance are summarized below:

### NAVAL STATION TREASURE ISLAND: SUMMARY OF EDC TERMS AND CONDITIONS

Seller:	United States of America by and through the Secretary of the Navy ("Government").
Purchaser:	Treasure Island Development Authority ("TIDA").
Property Description:	485 +/- acres Real Property on Naval Station Treasure Island, California ("Base"), including all related personal property currently located on such parcels of Real Property ("Personal Property") (collectively the "Property").
Legal Authority:	Economic Development Conveyance ("EDC") pursuant to section 2905(b)(4) of the Defense Base Closure and Realignment Act of 1990, Pub. L. No. 101-510, as amended, and the implementing regulations of the Department of Defense (32 C.F.R. Part 91).
Consideration:	No cost EDC.
Memorandum of Agreement:	TIDA and the Government will negotiate a Memorandum of Agreement ("MOA") setting forth the terms and conditions for the sale of the Property; such MOA shall include: (i) the model deed(s) and related documents, (ii) a schedule for the conveyance of fee title of the Real Property to the City on a parcel by parcel basis, (iii) a project schedule related to the environmental remediation of the Real Property (iv) the Bill of Sale for the transfer of Personal Property; and (v) a model Lease in Furtherance of Conveyance ("LIFOC").

Subscription prices: Single copies, 15 cents; 12 issues, \$1.50; 24 issues, \$2.85; 36 issues, \$4.20; 48 issues, \$5.55; 60 issues, \$6.90; 72 issues, \$8.25; 84 issues, \$9.60; 96 issues, \$10.95; 108 issues, \$12.30; 120 issues, \$13.65; 132 issues, \$15.00; 144 issues, \$16.35; 156 issues, \$17.70; 168 issues, \$19.05; 180 issues, \$20.40; 192 issues, \$21.75; 204 issues, \$23.10; 216 issues, \$24.45; 228 issues, \$25.80; 240 issues, \$27.15; 252 issues, \$28.50; 264 issues, \$29.85; 276 issues, \$31.20; 288 issues, \$32.55; 300 issues, \$33.90; 312 issues, \$35.25; 324 issues, \$36.60; 336 issues, \$37.95; 348 issues, \$39.30; 360 issues, \$40.65; 372 issues, \$42.00; 384 issues, \$43.35; 396 issues, \$44.70; 408 issues, \$46.05; 420 issues, \$47.40; 432 issues, \$48.75; 444 issues, \$50.10; 456 issues, \$51.45; 468 issues, \$52.80; 480 issues, \$54.15; 492 issues, \$55.50; 504 issues, \$56.85; 516 issues, \$58.20; 528 issues, \$59.55; 540 issues, \$60.90; 552 issues, \$62.25; 564 issues, \$63.60; 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9552 issues, \$1074.75; 9564 issues, \$1076.10; 9576 issues, \$1077.45; 9588 issues, \$1078.80; 9600 issues, \$1080.15; 9612 issues, \$1081.50; 9624 issues, \$1082.85; 9636 issues, \$1084.20; 9648 issues, \$1085.55; 9660 issues, \$1086.90; 9672 issues, \$1088.25; 9684 issues, \$1089.60; 9696 issues, \$1090.95; 9708 issues, \$1092.30; 9720 issues, \$1093.65; 9732 issues, \$1095.00; 9744 issues, \$1096.35; 9756 issues, \$1097.70; 9768 issues, \$1099.05; 9780 issues, \$1100.40; 9792 issues, \$1101.75; 9804 issues, \$1103.10; 9816 issues, \$1104.45; 9828 issues, \$1105.80; 9840 issues, \$1107.15; 9852 issues, \$1108.50; 9864 issues, \$1109.85; 9876 issues, \$1111.20; 9888 issues, \$1112.55; 9900 issues, \$1113.90

**Closing:** The Real Property shall be conveyed at multiple closings. The Real Property shall be conveyed immediately upon the remediation of each such parcel of Real Property. The Personal Property shall be conveyed by a Bill of Sale at the First Closing.

**Lease In Furtherance of Conveyance:** In furtherance of and pending conveyance of the Real Property, at the City's request, the Government agrees to lease the Real Property, in whole or in part, to the City, and the City agrees to accept such LIFO pursuant to the terms, covenants, and conditions mutually agreed to by the Parties and set forth in the MOA.

**Key Dates and Transfer**

- Schedule:**
- 1) EDC Negotiations: TIDA and the Government complete negotiations and agree on a Summary of EDC Purchase Terms and Conditions on or before September 30, 2000.
  - 2) MOA: Following Government approval of the Summary of EDC Purchase Terms and Conditions, TIDA and the Government will negotiate and execute an MOA, including draft deeds and a closing schedule, on or before December 31, 2000.
  - 3) First Closing: The first closing will occur no later than two (2) months after the later of the signing of the MOA or the execution, by the Government, of a Finding of Suitability to Transfer (FOST) for the parcel(s) of Property to be conveyed at the first closing. The Government shall convey the Personal Property to the City through the Bill of Sale at the First Closing.
  - 4) Second Closing: The Second Closing will occur no later than two (2) months after the execution, by the Government, of a Finding of Suitability to Transfer (FOST) for the parcel(s) of Property to be conveyed at the Second Closing.
  - 5) Final Closing: The final closing will occur no later than two years after the date of the Second



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Closing and after the execution, by the Government, of a FOST for the parcel(s) of Property to be conveyed at the final closing.

**Environmental Remediation:**

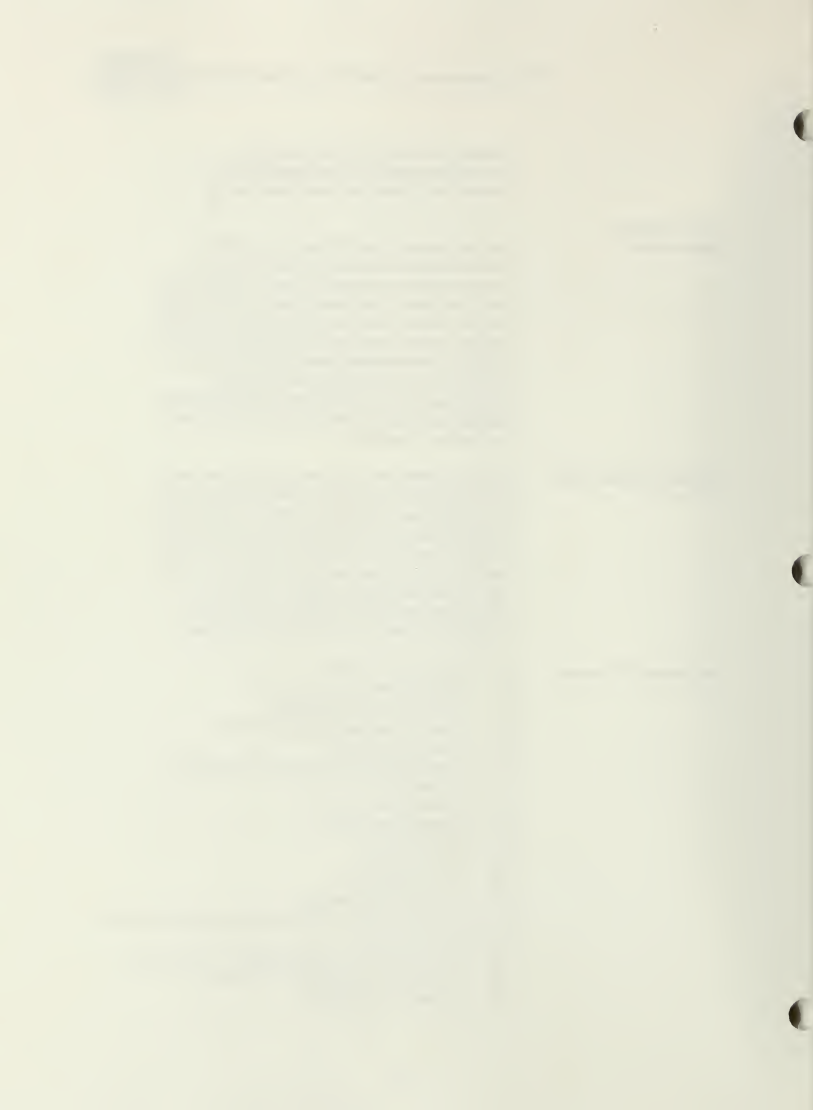
The Government shall covenant to remediate Environmental contamination on the site, in a timely manner, to permit the uses and schedule of reuse described in the Reuse Plan for Naval Station Treasure Island dated July, 1996 and TIDA's EDC Application in accordance with Federal and State of California law including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, as amended and Section 330 of the National Defense Authorization Act for Fiscal Year 1993.

**Recoupment Provision:**

None, provided that TIDA utilize all net proceeds from the sale or lease of any parcel of real property during the first seven (7) years after the conveyance of the first parcel of property for reuse purposes as permitted by Section 2821 of the National Defense Authorization Act for Fiscal Year 2000 (Pub. L. No. 106- 65), and the interim regulatory guidance issued October 29, 1999. Table 6 illustrates how proceeds will be reinvested in redevelopment.

**Additional Provisions:**

- 1) Approval by TIDA
- 2) Approval by the Government
- 3) Provision against gratuities
- 4) Covenant against contingent fees
- 5) Closing language
- 6) Documentation authorizing Government conveyance
- 7) Damage and casualty
- 8) Notice provisions
- 9) No brokerage
- 10) No Assignment
- 11) Entire Agreement
- 12) Time is of the Essence
- 13) Deed Covenants and restrictions run with the land
- 14) No Partnership
- 15) Further assurances (additional documentation)
- 16) Clearance of unpaid real estate taxes
- 17) Others as appropriate.



**APPROVED:**

TREASURE ISLAND DEVELOPMENT  
AUTHORITY

UNITED STATES OF AMERICA

\_\_\_\_\_  
Annemarie Conroy  
Executive Director

\_\_\_\_\_  
William Cassidy  
Deputy Assistant Secretary of the  
Navy

Date:\_\_\_\_\_

Date:\_\_\_\_\_

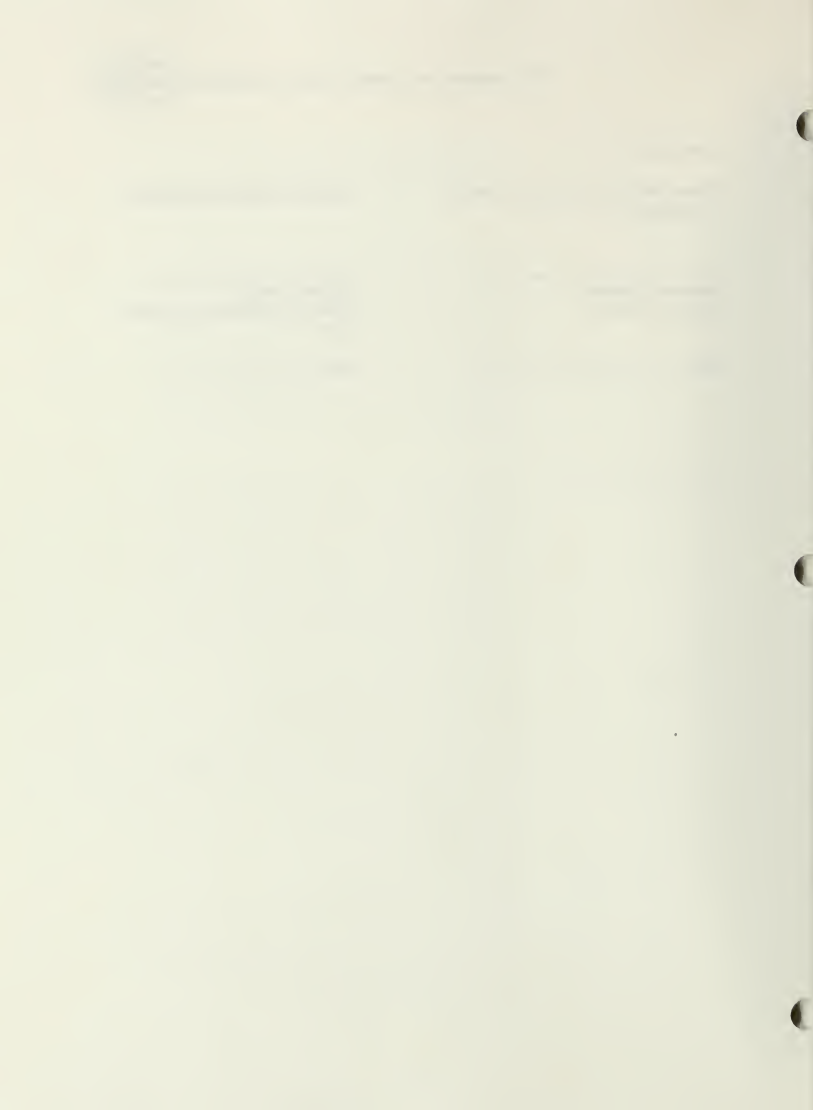




Table 6  
Reinvestment of Project Revenues  
(Nominal \$)

Item	TOTAL	Fiscal Year Ending			Fiscal Year Ending			2007
		2001	2002	2003	2004	2005	2006	
PROJECT REVENUES								
Market Rate Housing Reuse	\$56,935,000	\$4,966,000	\$5,812,000	\$8,227,000	\$8,682,000	\$8,990,000	\$9,096,000	\$11,162,000
Ground Lease Revenue	\$10,042,374	\$0	\$0	\$112,398	\$1,493,145	\$1,537,940	\$3,398,469	\$3,500,423
Revenue from Interim Reuse	\$12,728,000	\$2,114,000	\$2,175,000	\$1,542,000	\$1,589,000	\$1,695,000	\$1,746,000	\$1,867,000
Lease Revenue from Public Facilities	\$22,988,000	\$3,000,000	\$3,090,000	\$3,183,000	\$3,278,000	\$3,377,000	\$3,478,000	\$3,582,000
Total Revenues	\$102,693,374	\$10,080,000	\$11,077,000	\$13,064,398	\$15,042,145	\$15,599,940	\$17,718,469	\$20,111,423
PROJECT COSTS								
Basic Improvements	\$111,755,256	\$20,888,598	\$15,797,464	\$24,196,347	\$16,470,674	\$12,960,874	\$7,496,639	\$13,944,659
Other Public Facilities & Programs	\$3,829,940	\$0	\$0	\$1,912,272	\$1,916,668	\$0	\$0	\$0
Other Development Costs	\$52,960,479	\$8,730,000	\$9,002,750	\$7,227,325	\$7,355,090	\$7,253,004	\$6,609,641	\$6,782,670
Total Costs	\$115,584,196	\$20,888,598	\$15,797,464	\$26,108,620	\$18,387,342	\$12,960,874	\$7,496,639	\$13,944,659
NET CASH FLOW								
Cumulative	(\$12,890,822)	(\$10,808,598)	(\$4,720,464)	(\$13,044,222)	(\$3,345,197)	\$2,639,065	\$10,221,830	\$6,166,764
		(\$10,808,598)	(\$15,529,062)	(\$28,573,284)	(\$31,918,480)	(\$29,279,415)	(\$19,057,585)	(\$12,890,822)

Source: Economic & Planning Systems, Inc.



**Exhibit B - Request For Qualifications for Primary Developer**

**For Former Naval Station Treasure Island**



**TREASURE ISLAND DEVELOPMENT AUTHORITY  
REQUEST FOR QUALIFICATIONS  
FOR  
FORMER NAVAL STATION TREASURE ISLAND**

\_\_\_\_\_ 2000

**John Elberling, Acting Chairman**

**William Fazande**

**Gerald Green**

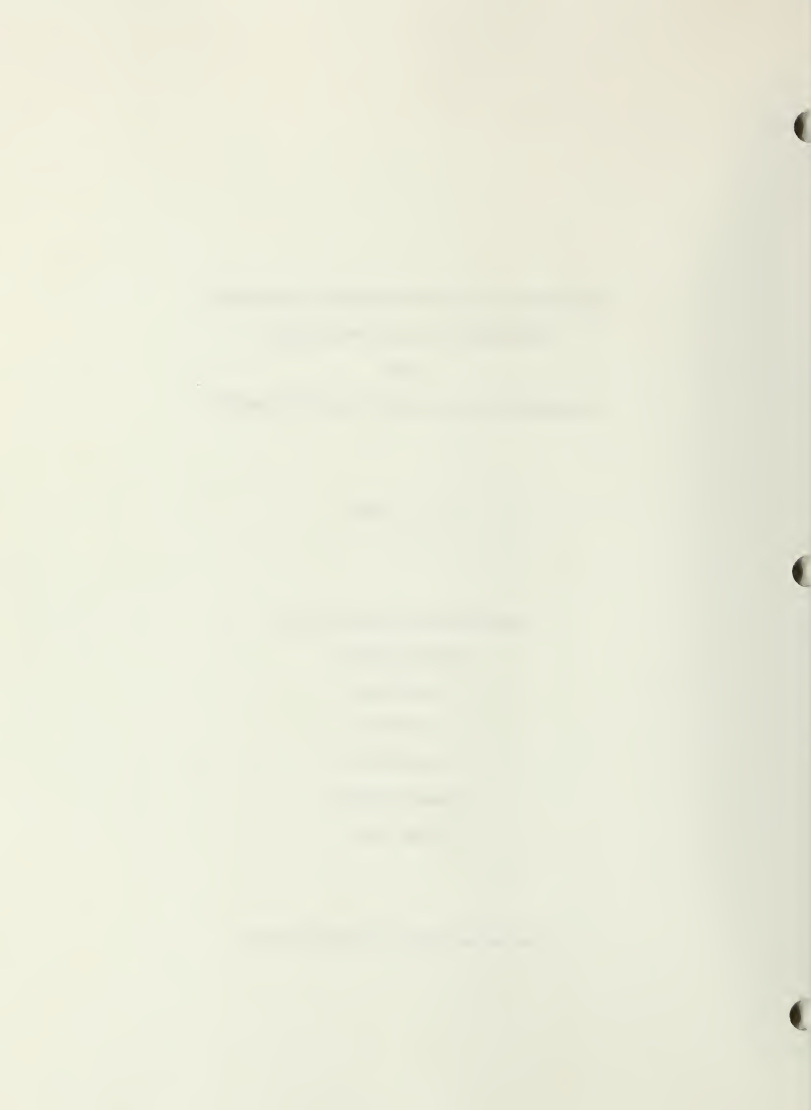
**Anne Halsted**

**James Morales**

**Susan Po-Ruffino**

**Doug Wong**

**Annemarie Conroy, Executive Director**



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## CHAPTER 10

### 10.1 The Normal Distribution

The normal distribution is a continuous probability distribution that is symmetric and bell-shaped. It is the most important distribution in statistics.

The normal distribution is defined by two parameters: the mean ( $\mu$ ) and the standard deviation ( $\sigma$ ).

The mean ( $\mu$ ) is the center of the distribution, and the standard deviation ( $\sigma$ ) is a measure of the spread of the distribution.

The normal distribution is denoted by  $N(\mu, \sigma^2)$ .

The normal distribution is used to model many natural phenomena, such as the heights of people, the weights of objects, and the results of tests.

The normal distribution is also used in many statistical tests, such as the t-test and the z-test.

The normal distribution is a continuous probability distribution, which means that it can take on any value within a certain range.

The normal distribution is symmetric, which means that it is the same on both sides of the mean.

The normal distribution is bell-shaped, which means that it has a single peak at the mean.

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## I. INTRODUCTION

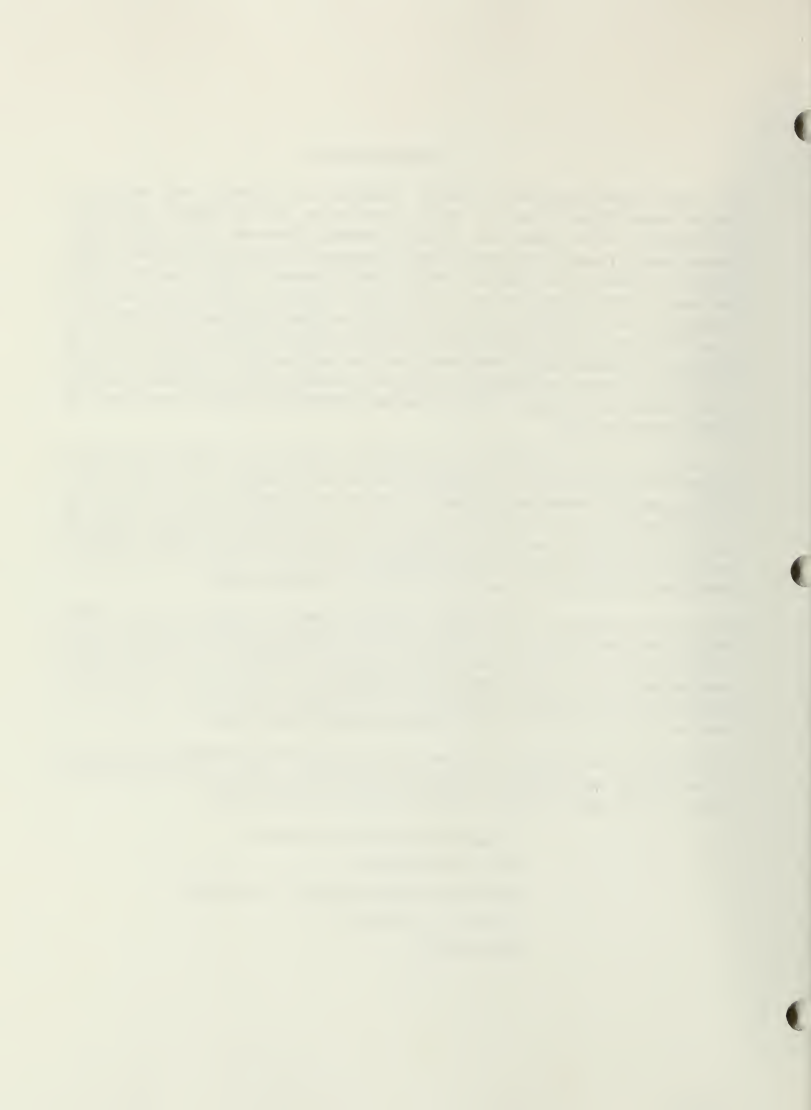
The Treasure Island Development Authority ("Authority"), in conjunction with the Mayor's Treasure Island Project Office, is seeking qualifications from developers interested in redeveloping one of the world's most distinctive geographic landmarks, former Naval Station Treasure Island ("Treasure Island" or the "Base"). Strategically located in the San Francisco Bay between San Francisco and Oakland, Treasure Island represents a truly unique development opportunity. With unparalleled views of the Marin Headlands, Golden Gate Bridge, San Francisco Skyline, East Bay Hills, and the Bay Bridge, and large, buildable land masses located in one of the world's most-desirable cities, Treasure Island is a resource that will never be duplicated. As Treasure Island is transformed over time, residents and visitors alike will delight in a picturesque setting characterized by spectacular waterfront views, promenades and other grand public spaces to enjoy a variety of exciting entertainment, cultural, recreational and maritime-related activities.

The purpose for issuing this Request for Qualifications ("RFQ") is to identify a short-list of qualified "Primary Developers" to respond to a more specific Request for Proposals ("RFP") soliciting detailed development proposals. Based on its evaluation of those proposals, the Authority intends to select a Primary Developer to implement the selected development proposal, work with the Authority and the City to finalize conveyance and environmental remediation terms with the Navy, adopt a final redevelopment plan that is consistent with anticipated development, and otherwise manage future development on Treasure Island.

Due to the complexity of the project, including extensive infrastructure and seismic improvements required on Treasure Island, it is the Authority's preference to identify a single Primary Developer that has the qualifications required to undertake a large-scale, mixed-use redevelopment effort. Those developers only interested in a specific site on the Base or particular uses are encouraged to join together with other developers to create a comprehensive team that best meets the City's and the Authority's goals for Treasure Island.

The Authority invites developers to respond to this RFQ by registering with the City and County of San Francisco and obtaining an official Developer's Packet. The cost of the Developer's Packet is Two Hundred Fifty Dollars (\$250.00) and it may be obtained from:

Treasure Island Development Authority  
ATTN: Stephen Proud  
440 Avenue of Palms, Building 1, Treasure Island  
San Francisco, CA 94130.  
(415) 274-0342



## II. THE SITE AND THE REGIONAL SETTING

The nine-county San Francisco Bay Area represents one of the world's most dynamic regional economies. It is the fifth largest metropolitan area in the country, with a population of more than 6.6 million and has an annual economy of more than \$200 billion. The Bay Area is the birthplace of high technology and the one of the leading centers in the nation for biotechnology, multimedia, and telecommunications. With a large number of federal research laboratories and major national research universities - such as the University of California at Berkeley, Stanford University, and the University of California San Francisco - the Bay Area has the highest concentration of college and advanced degrees in the nation.

Tourism also plays a significant role in the San Francisco economy and visitors consistently rate San Francisco as a top travel location. The San Francisco Convention and Visitors Bureau estimates that over 16.5 million people visit San Francisco annually and that more than 5.5 million spend at least one night in the City. Major tourist attractions, such as Alcatraz Island, Ghiradelli Square, and Golden Gate Park, each draw in excess of one million visitors per year.

Treasure Island is a vital component of the City's character. Successful redevelopment will require careful integration of the Base into the urban fabric of the City. The transformation of Treasure Island is expected to build upon and broaden the City's economic base through a wide variety of activities, while preserving and enhancing public access and the qualities that make the City of San Francisco a special and unique place. In addition to Treasure Island, several other major projects are planned, under construction, or have recently opened nearby, including:

- An expansion of the Moscone Convention Center to include an additional 300,000 square feet of meeting and exhibition space;
- The opening of Pacific Bell Ballpark - a new 42,000 seat baseball stadium at China Basin which is the new home of the San Francisco Giants;
- Expansion of the San Francisco Airport, including a new international terminal and extension of the Bay Area Rapid Transit (BART) to the airport;
- Redevelopment of the Emporium site on market street to include a new retail/hospitality/entertainment complex anchored by Bloomingdales;
- A new waterfront park along the Embarcadero with views towards Treasure and Yerba Buena Islands;
- Major improvements and redevelopment of the Ferry Terminal facilities at Pier 1 and 2 and renovation and redevelopment of both the Ferry Building and Pier 1;
- Development of The Gap Headquarters at Embarcadero and Folsom Streets;

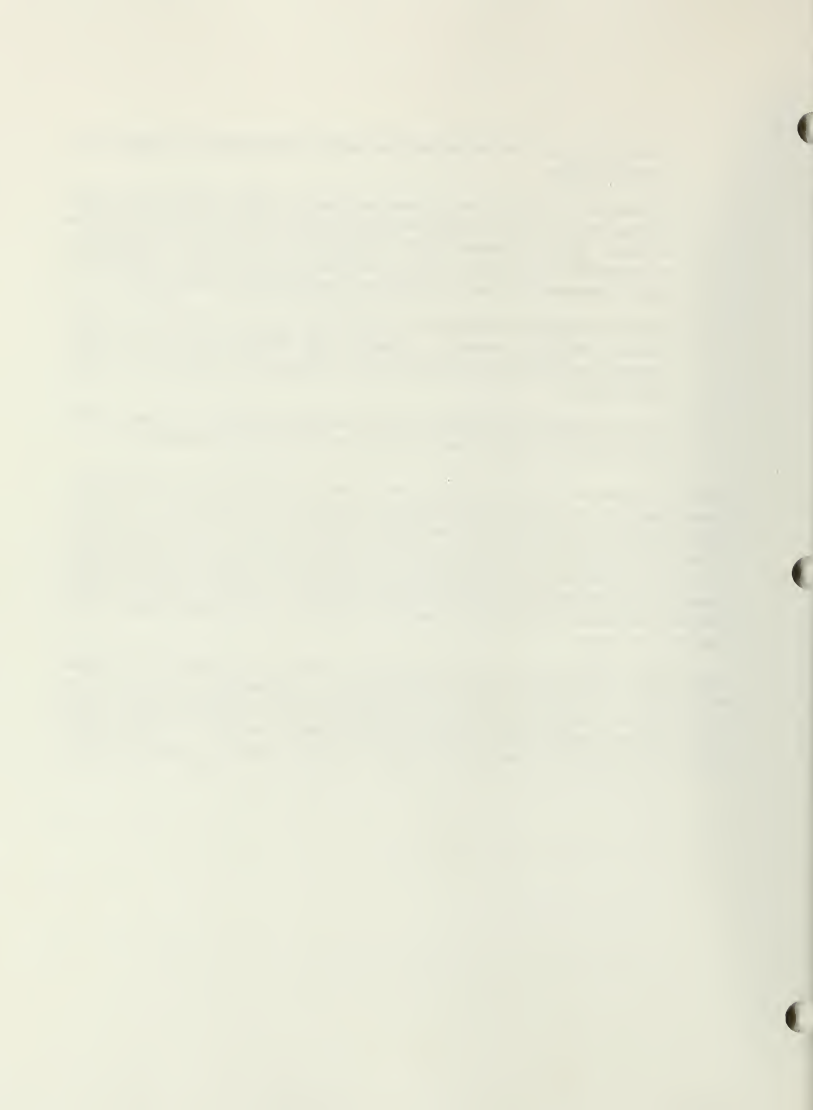
# THE HISTORY OF THE UNITED STATES

The history of the United States is a story of growth, struggle, and achievement. From the first European settlers to the present day, the nation has evolved through various challenges and triumphs. The early years were marked by exploration and the establishment of colonies. The American Revolution led to the birth of a new nation, and the subsequent years saw the expansion of territory and the development of a unique American identity. The Civil War was a pivotal moment in the nation's history, leading to the abolition of slavery and the strengthening of the federal government. The 20th century brought significant social and economic changes, including the rise of the industrial revolution, the Great Depression, and the civil rights movement. Today, the United States continues to shape the world through its leadership in science, technology, and international relations.

- A major new cruise terminal and mixed use project at Piers 30-32, immediately south of the Bay Bridge;
- Mission Bay, UCSF Campus – a new community including 6,000 mixed-income housing units, a 2.7 million square foot UCSF research campus, 5 million square feet of private office, commercial, R&D, 500-room hotel development, neighborhood serving retail, schools, public services, recreational amenities and 49 acres of open space. Construction on Phase One of this project is scheduled to begin in 1999;
- The redevelopment of Hunters Point Naval Shipyard into a new 500-acre, master planned, waterfront community including light industrial, R&D, commercial, residential, retail, education and cultural uses, and large areas dedicated to open space and recreation;
- A new 75,000 seat football stadium for the San Francisco 49ers at Candlestick Point, and an adjacent 1.4 million square foot regional retail and entertainment center.

Literally in the center of this diverse economic and cultural environment (and the Bay itself) lies Treasure Island-only 10 minutes from downtown San Francisco. Connected by a causeway, Treasure Island and Yerba Buena Island are different from each other in origin and character. Treasure Island is approximately 403 acres of level, filled land. In contrast, Yerba Buena Island is a natural rock outcropping of approximately 150 acres which is steeply sloped and highly vegetated, with elevations rising to over 300 feet above the Bay. The eastern and western spans of the Bay Bridge meet at Yerba Buena Island with a series of ramps providing access to both islands from the bridge.

Treasure Island is highly visible within the region, from both the Golden Gate and Bay Bridges and along the Embarcadero in downtown San Francisco. With 360-degree views to the San Francisco skyline, Angel Island, Alcatraz, the Marin Headlands, the Golden Gate Bridge, and the East Bay Skyline, Treasure Island is truly one of the Jewels of the Bay. As Treasure Island embarks on its "third life," it represents a development opportunity unlike any other in the world.



### **III. BACKGROUND**

#### **A. The History**

Naval Station Treasure Island has a long history that dates back to early occupation of Yerba Buena Island by the U.S. Army in 1867 and subsequently by the Navy in 1898. Treasure Island proper was constructed by the New Deal-era WPA in 1938/1939. It was built for the purpose of hosting the Golden Gate International Exposition to celebrate the engineering marvels achieved by the completion of both the Golden Gate and Bay Bridges. The original plan was to hold the two-year long exposition, and then convert the island and related facilities into an international civilian airport. However, as the fair ended, American involvement in the Second World War was becoming certain, and upon the fair's closure in 1940 plans were underway to convert the island to a naval base.

During World War II, Treasure Island was used as a center for receiving, training and dispatching service personnel. During this period, Exposition structures were temporarily used for barracks and training centers and new structures were constructed to house military functions.

After the war, Treasure Island was primarily used as a naval training and administrative center. Approximately 3,000 military and 1,000 civilian personnel worked at the naval station. Some of the major functions were the Fleet Training Center; Commander Naval Base San Francisco; waterfront facilities; troop and family housing; personnel support including the processing of Pacific-bound and homecoming personnel; and an aviation, military and Exposition museum.

In 1993, Congress and the President selected Naval Station Treasure Island for closure and disposition by the Base Realignment and Closure Commission ("BRAC") acting under Public Law 101-510 and its subsequent amendments. The Department of Defense subsequently designated the City and County of San Francisco and, then, the Treasure Island Development Authority as the Local Reuse Authority ("LRA") responsible for the conversion of Treasure Island under the federal disposition process.

#### **B. The Draft Reuse Plan**

In 1994, a Citizen's Reuse Committee ("CRC"), representing a broad spectrum of community interests, was formed to: (i) review reuse planning efforts regarding Treasure Island by the San Francisco Planning Department and the San Francisco Redevelopment Agency; and (ii) to make recommendations to the Planning Commission and Board of Supervisors. In July 1996, after an extensive community planning effort, the Draft Reuse Plan for Treasure Island Naval Station was unanimously endorsed by the Mayor, Board of Supervisors, Planning Commission and the Citizens Reuse Committee. The City forwarded the Reuse Plan to the Department of Defense in July 1996 to serve as the guiding document for the Navy and City in preparation of a joint Environmental Impact Statement/Environmental Impact Report (EIR/EIS) and the document serves as the basis for the Preliminary Redevelopment Plan for Treasure Island.



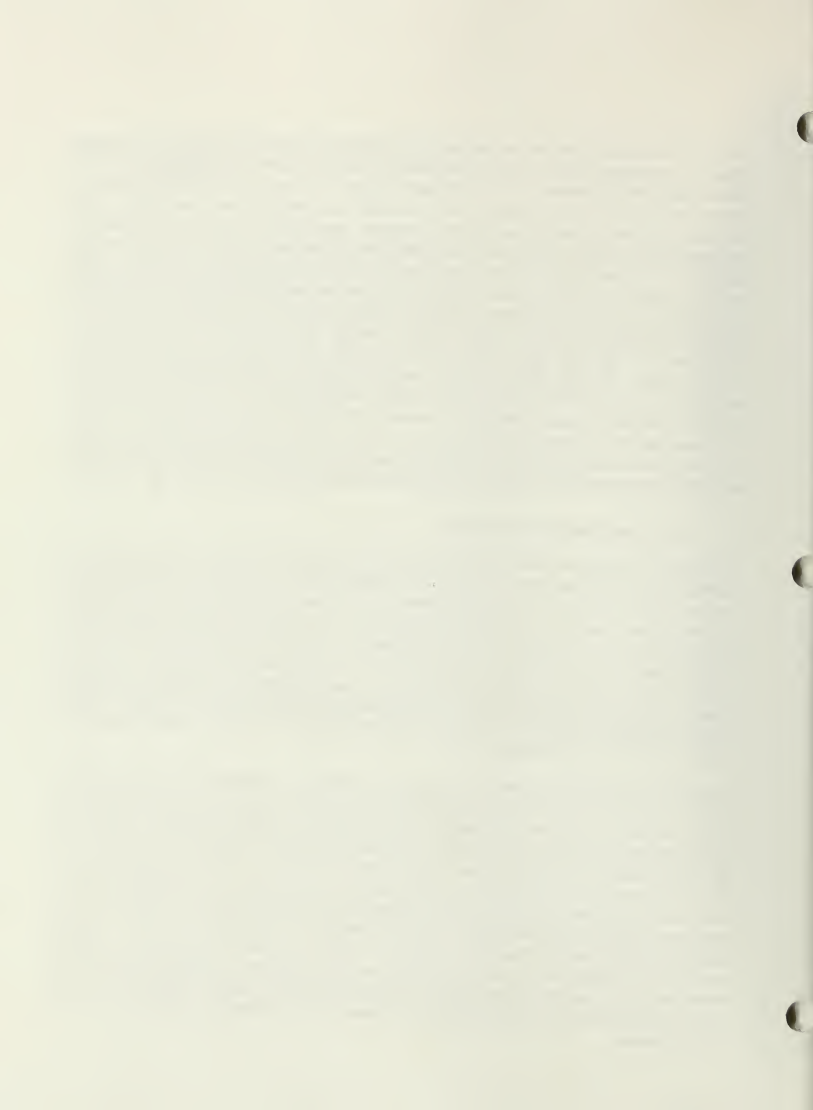


The Draft Reuse Plan identifies certain goals and objectives for the redevelopment of Treasure Island. A summary of these goals and objectives is attached hereto as Attachment A and the Reuse Plan itself is included in the Developer's packet. Generally, the Reuse Plan seeks to increase public access and water-oriented recreational and entertainment opportunities, while creating jobs and providing sustainable economic opportunities for San Francisco, by recommending uses that recall in spirit the Golden Gate International Exhibition held at Treasure Island in 1939. These publicly oriented recreation, cultural and entertainment activities are also designed to build upon the American tradition of island recreational destinations accessible to urban residents by ferry-particularly by linking Treasure Island with a necklace of island and waterfront destinations such as Angel Island, Alcatraz Island, the Golden Gate National Recreation Area, the Presidio, the San Francisco Embarcadero, Fisherman's Wharf and Jack London Square. The Reuse Plan identified a number of broad land uses categories for the Base, including a mix of recreation and visitor-oriented entertainment uses, hotel and conference facilities, restaurants, parks, sportsfields, a marina, film production and some limited housing. The Reuse Plan also contemplates the interim reuse of a number of existing buildings, including the public facilities buildings and the housing, to maximize the public investments that have been made in them, provide public benefits, and help support the property's successful redevelopment.

### **C. The Urban Land Institute Report**

Subsequent to issuing the Draft Reuse Plan, the City enlisted the services of the Urban Land Institute's (ULI's) Advisory Services Program to further assist in evaluating reuse alternatives for Treasure Island. The program brought together experts in the fields of real estate development, land use planning, landscape architecture, and finance to examine redevelopment opportunities. The culmination of the program was the issuance of a panel report (September 1996) that addressed various topics including the market potential for proposed land uses; the development constraints facing Treasure Island (including access and geotechnical concerns); development strategies and implementation measures, including phasing considerations; and the financing and financial feasibility of the Reuse Plan and proposed alternatives. (A copy of the ULI report is included in the Developers Packet).

In general, the ULI Panel confirmed the planning guidelines established in the Reuse Plan. Specifically, the ULI Panel recommended that the development concept for Treasure Island focus on the creation of a destination recreation, entertainment, and cultural center that would serve both residents and visitors to the Bay Area. The proposed development program set forth by the ULI Panel calls for extensive public open spaces, including a pedestrian promenade and boardwalk around the entire perimeter of Treasure Island with trails on Yerba Buena Island; a great lawn for sporting events and public celebrations; an expanded marina in Clipper Cove; a public golf course; and preservation of natural habitat on Yerba Buena Island. Selected entertainment facilities are proposed to include a themed attraction with a historic or cultural orientation; an entertainment center with food and retail services; a conference hotel; and a tourist hotel. In recognition of the important contributions made by the ULI Report, the City has elected to have the ULI development program evaluated as one of the proposed alternatives in the EIR/EIS process.



#### **D. The Treasure Island Development Authority (TIDA).**

On May 2, 1997, the Board of Supervisors of the City and County of San Francisco (the "City") authorized the Mayor's Treasure Island Project Office to establish the Authority as a California nonprofit public benefit corporation for the purpose of overseeing and implementing the redevelopment, reconstruction, rehabilitation, reuse, and conversion of Treasure Island for the public interest, convenience, welfare and common benefit of the inhabitants of the City.

Under the Treasure Island Conversion Act of 1997 (the "Act"), the California legislature sought to streamline the process of redeveloping Treasure Island by granting the Authority all of the powers needed to further the conversion of the Base to productive civilian reuse. Among other things, the Act :

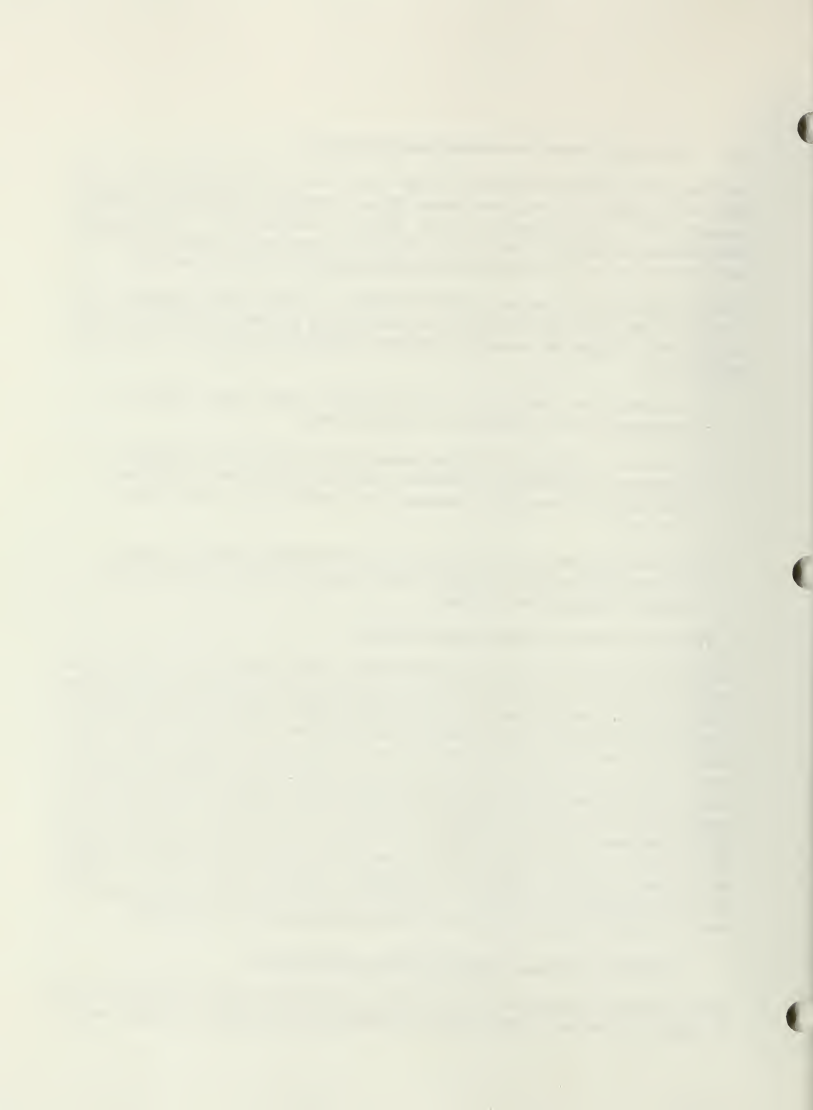
- Designated the Authority as a redevelopment agency under California redevelopment law with authority over Treasure Island;
- Granted the Authority the right to administer the public trust for commerce, navigation and fisheries (the "Tidelands Trust") as to those areas of Treasure Island which are former tide or submerged lands, and thus subject to the Tidelands Trust; and
- Provided the Authority with the ability to sell, lease, exchange, transfer, convey or otherwise grant interests in or rights to use or occupy all or any portion of the real property located on Treasure Island.

#### **E. The Role of the City & County of San Francisco**

The Base lies entirely within the municipal boundaries of the City and County of San Francisco and is a part of the City's 6<sup>th</sup> District. The Mayor appoints the Members of the Authority's Board of Directors (the "Authority Board") and its Executive Director, and the Authority is staffed by personnel from the Mayor's Treasure Island Project Office. The City's Board of Supervisors also exercises extensive oversight over the Authority by (i) confirming appointments to the Authority Board, (ii) approving contracts with terms in excess of 10 years or for One Million Dollars or more, (iii) approving and appropriating the annual budget of the Authority, and any supplemental appropriations thereto, (iv) approving the reuse plan and any redevelopment plan for the Base, and any amendments thereto, (v) approving any necessary amendments to the City's General Plan, Planning Code and zoning regulations, and (vi) considering, approving and adopting environmental documents, findings and mitigation measures related to the California Environmental Quality Act ("CEQA"). The Board of Supervisors has also adopted a number of specific resolutions directly related to the operation and development of Treasure Island.

#### **F. EIR/EIS Certification and Redevelopment Plan Adoption.**

Environmental review of the Draft Reuse Plan for Treasure Island is underway and the Navy and the Authority are working together to achieve certification of an EIR/EIS by the end of the year.



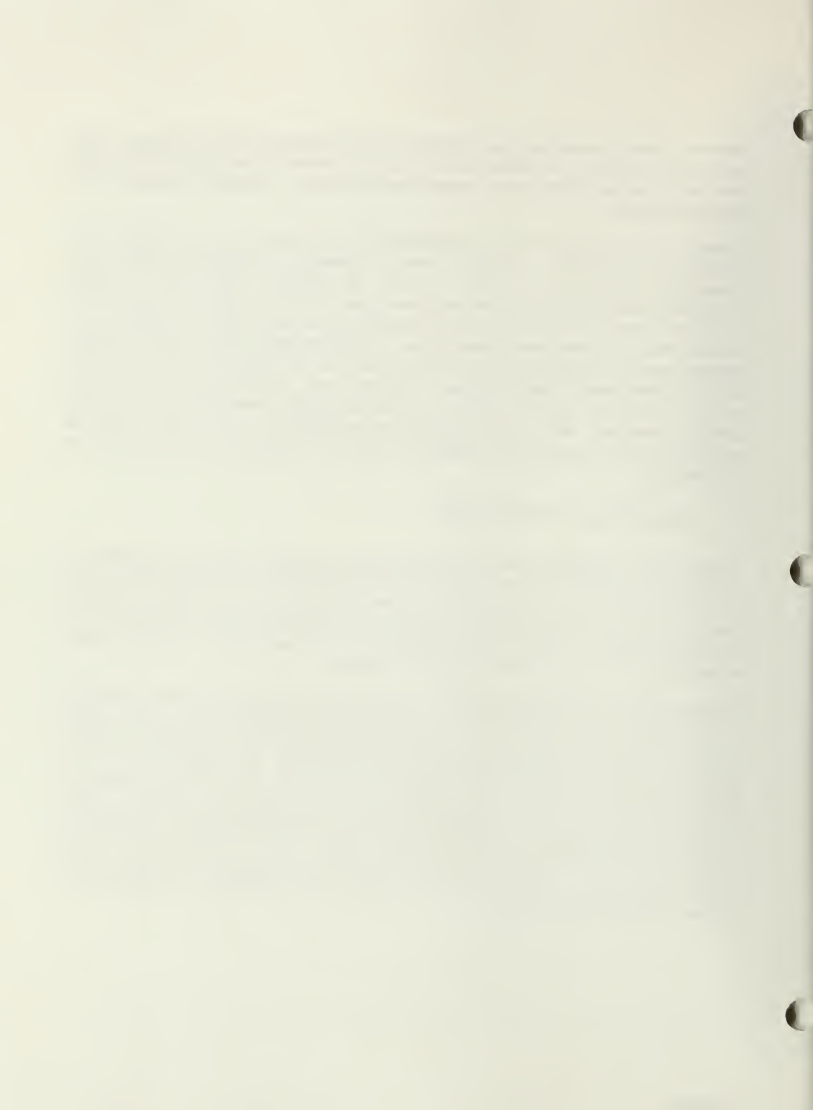
However, several outstanding issues related to the environmental review process remain unresolved at this time. The ultimate resolution of those issues will likely require the selected developer to conduct additional environmental review activities, including the preparation of a project specific EIR.

Preparation of a comprehensive redevelopment plan is also underway and is expected to be completed in early 2001. The City's Board of Supervisors designated the Base as a Redevelopment Survey Area in 1995. In 1999, the Authority and the City's Planning Commission adopted a Preliminary Redevelopment Plan for Treasure Island. The Authority is now in the process of preparing a final redevelopment plan for adoption according to the requirements of California Redevelopment Law. The Redevelopment Plan will be consistent with and incorporate by reference the City's Draft Reuse Plan. It is also the Authority's intention that the redevelopment planning process be consistent with and integrate the development concept selected under the RFP. Adoption of the redevelopment plan cannot occur until the EIR/EIS is certified. Both actions are subject to the approval of various public agencies including the federal government, the Authority, and the City's Planning Commission and Board of Supervisors.

#### **G. Federal Property Transfer Process**

Treasure Island is currently owned by the United States Navy, but the Authority is negotiating to acquire the property from the Navy pursuant to applicable federal base closure laws. Through the BRAC property disposition process, the City, via the Authority, intends to acquire all of the real property at the Base that has not been transferred to other federal agencies. On Treasure Island proper approximately 365 acres will be transferred to the Authority and on Yerba Buena Island approximately 115 acres will be transferred to the Authority.

Recognizing that the economic recovery of Treasure Island will require creative development solutions and the need for public/private cooperation, the City and the Authority intend to obtain title to Treasure Island pursuant to a pursuant to a federal base closure conveyance mechanism known as a "no-cost" Economic Development Conveyance (EDC). The EDC was created under the federal disposition process to allow communities adversely affected by base closures to acquire property for economic development purposes, i.e., to replace jobs lost to closure. As part of its EDC application, and as a condition of a no-cost conveyance from the Navy, the Authority is required to demonstrate the positive economic effects of the Reuse Plan by providing a detailed business plan for implementation that demonstrates the Reuse Plan is feasible and will generate a significant number of new jobs. A copy of the Authority's EDC Application is included in the Developer's packet.



#### IV. SUMMARY OF THE DEVELOPMENT OPPORTUNITY

As noted in Section VI, one of the submittal requirements of this RFQ is a Preliminary Development Concept for Treasure Island that is consistent with the range of uses permitted on Treasure Island. To guide the creation of respondents' Preliminary Development Concepts, this section describes the land use guidelines affecting Treasure Island and the Authority's expectations about the role of a Primary Developer.<sup>1</sup>

##### A. LAND USE GUIDELINES

While the Authority is willing to work creatively to craft a development program that meets the needs of both the City and the selected primary development team, there are three main factors which affect the types of development and related uses that may be built on Treasure Island: (i) the guiding policies set forth in the Reuse Plan; (ii) compatibility with certain existing or anticipated uses outside of this development opportunity; and (iii) housing considerations.

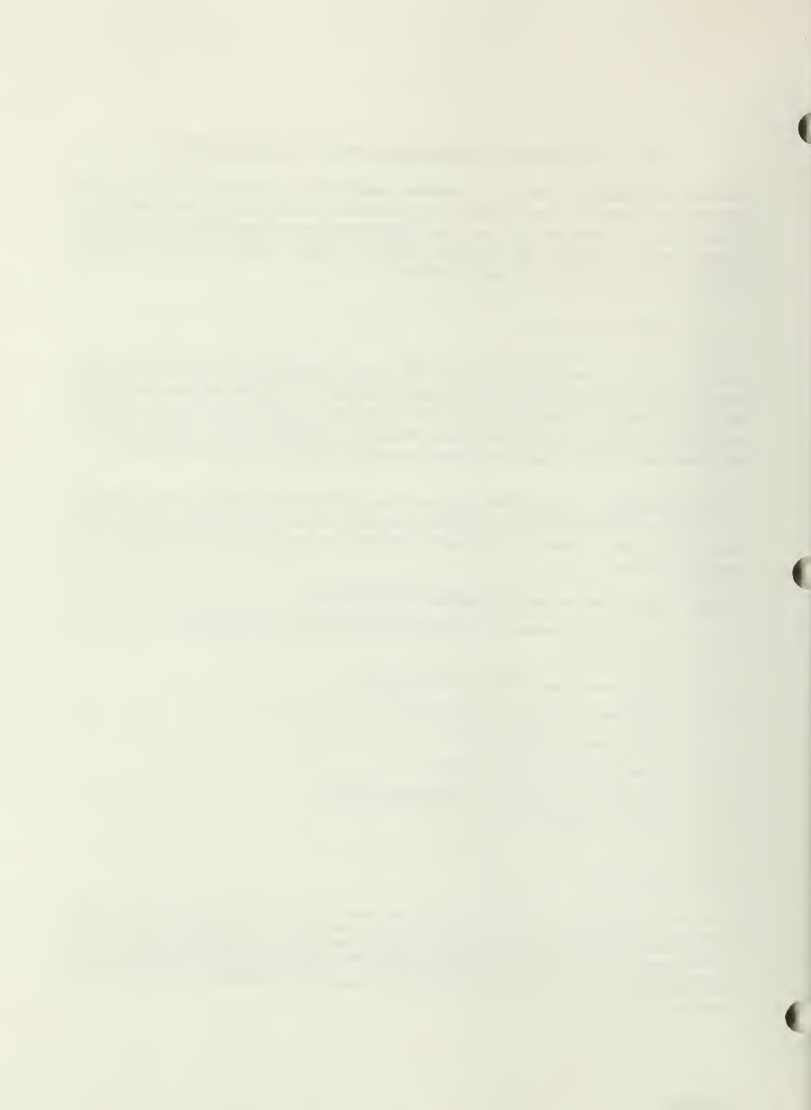
(i) The Reuse Plan. The Reuse Plan is the governing document that controls the uses and types of development that may be built on the Base. In order to maximize development flexibility, the Reuse Plan (Table 3, Page 42) established broad land use categories and allowable uses by category as follows:

##### **Publicly Oriented Recreation/Cultural/Entertainment Uses**

- ✓ Destination Entertainment, ranging from Theme Parks to Sports Fields
- ✓ Hotels/Resorts
- ✓ Conference Centers/Public Gathering Spaces
- ✓ Spectator Sports and Recreation Areas
- ✓ Other Commercial Recreation
- ✓ Specialty Restaurants and Retail
- ✓ Performance, Exposition, Exhibition and Display
- ✓ Festivals, Markets and Fairs

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<sup>1</sup> In connection with the Authority's EDC Application, the Authority was required to develop an Illustrative Land Use Plan that demonstrated that the Reuse Plan satisfies the twin EDC requirements of financial feasibility and job generation. Potential respondents should consult the EDC Application for purposes of considering one example of a development program that is consistent with the Reuse Plan. However, respondents are not required to make their preliminary development concepts strictly adhere to the Illustrative Land Use Plan used for the EDC. To the contrary, the Authority is seeking through this RFQ and subsequent RFP process creative input on the best possible mix of land uses for the Base. Nonetheless, reference to the Illustrative Land Use Plan may provide respondents with helpful guidance in interpreting the type of uses permitted under the Reuse Plan.





- ✓ Film Production Facilities
- ✓ Museums/Cultural Institutions
- ✓ Neighborhood Retail
- ✓ Employee Housing for Publicly Oriented Uses

#### **Institutional**

- ✓ Schools, Day Care and Other Public/Nonprofit uses
- ✓ Job Corps
- ✓ Fire and Police
- ✓ Transportation Facilities
- ✓ Medical/Health Facilities and Services
- ✓ Other Service/Support Facilities
- ✓ Water Reservoirs
- ✓ Sewage Treatment Plant
- ✓ Employee or Trainee Housing for Institutional Facilities

#### **Residential**

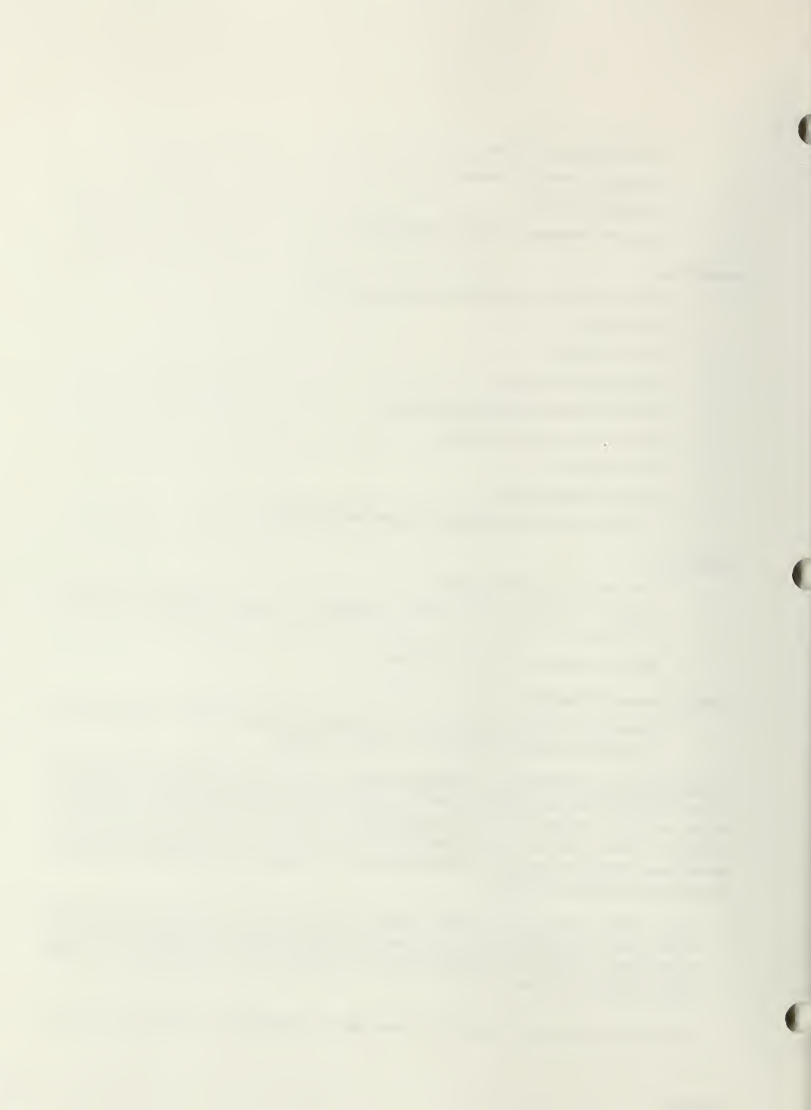
- ✓ New and Existing Housing Units
- ✓ Range of Pricing and Styles from Affordable to Luxury, Pedestrian-Oriented to Live/Work
- ✓ Housing Options for Island Employees

#### **Open Space and Recreation**

- ✓ Shoreline and other Open Space on Treasure Island and Hillside Open Space on Yerba Buena Island, including, for example, wetlands.

(ii) Compatibility with Existing or Anticipated Uses. The Development Opportunity presented in this RFQ and subsequent RFP is limited by certain existing or anticipated uses, as described below and shown as shaded areas on Attachment B. Thus, the Development Opportunity is principally focused only on the remaining portions of the Base. In preparing a preliminary development concept, consideration should be given to the integration of the following uses into the overall development program:

- *Coast Guard.* As part of the BRAC property disposition process, the U.S. Coast Guard retained possession of approximately 32 acres of land on the southern side and top of Yerba Buena Island. The Coast Guard will use this site to support Bay Area operations, including vessel-tracking operations.
- *Job Corps.* In addition to the Coast Guard, the U.S. Department of Labor also received

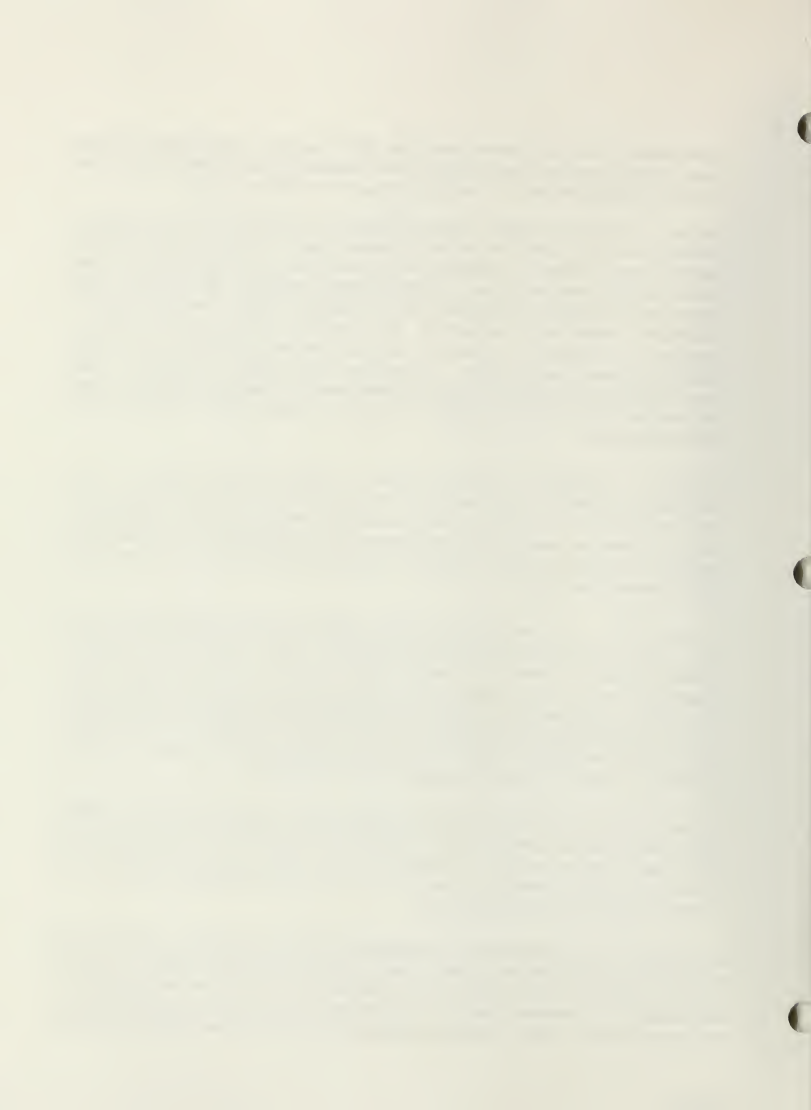


approximately 37 acres of property through the BRAC process. This property is currently being converted to a Job Corps Center that will ultimately house more than 850 students. The facility includes the use of 11 buildings totaling over 500,000 square feet.

- *Marina.* In 1999, the Authority issued a Request for Proposals (RFP) and selected a developer for a new Clipper Cove Marina at Treasure Island. Through negotiations with the selected marina developer, a preliminary development concept (marina PDC) for the new marina has been created which includes 400 boat slips, a public pier, approximately 20,000 square feet of landside development, and an extensive public promenade along the waterfront. Based on the marina PDC and as shown on the map attached hereto as Attachment B, the project is expected to span the entire south waterfront of the Island, including a narrow land-side band. Construction of the marina is expected to begin immediately upon conveyance of property (pending environmental remediation) and should be completed within one to two years. A copy of the marina PDC is included in the Developer's packet.
- *Building 1.* Although the Authority intends to include Historic Building 1 in the development opportunity under this RFQ, it is expected that a substantial portion of the building's ground floor space would be occupied by a non-profit museum celebrating the history of Treasure Island and the area's naval and aviation history. The Authority has received a tremendous amount of interest in bringing the museum back to life and expects high visitation to the facility.
- *Public Facilities.* The northeastern side of the Treasure Island has already begun to evolve into a public facilities/institutional district supporting a variety of public uses including a modern, computer controlled, fire training facility operated by the San Francisco Fire Department and a sewage treatment plant operated by the San Francisco Public Utilities Commission. Additional proposed public facility projects in this portion of the Island include a Police Cadet Academy to be operated by the SFPD at the far northeastern side of Treasure Island around Building 461 (Austin Hall), and use of the existing Brig Complex, including Buildings 670 and 671, by the San Francisco Sheriff's Department.

In addition to the uses identified above, the San Francisco Unified School District operates the Treasure Island Elementary School. Originally built to serve the Navy families living on the Island, the school continues to operate and serve the San Francisco community. The school site is approximately 8.5 acres in size and is located immediately adjacent to the housing district on Treasure Island proper.

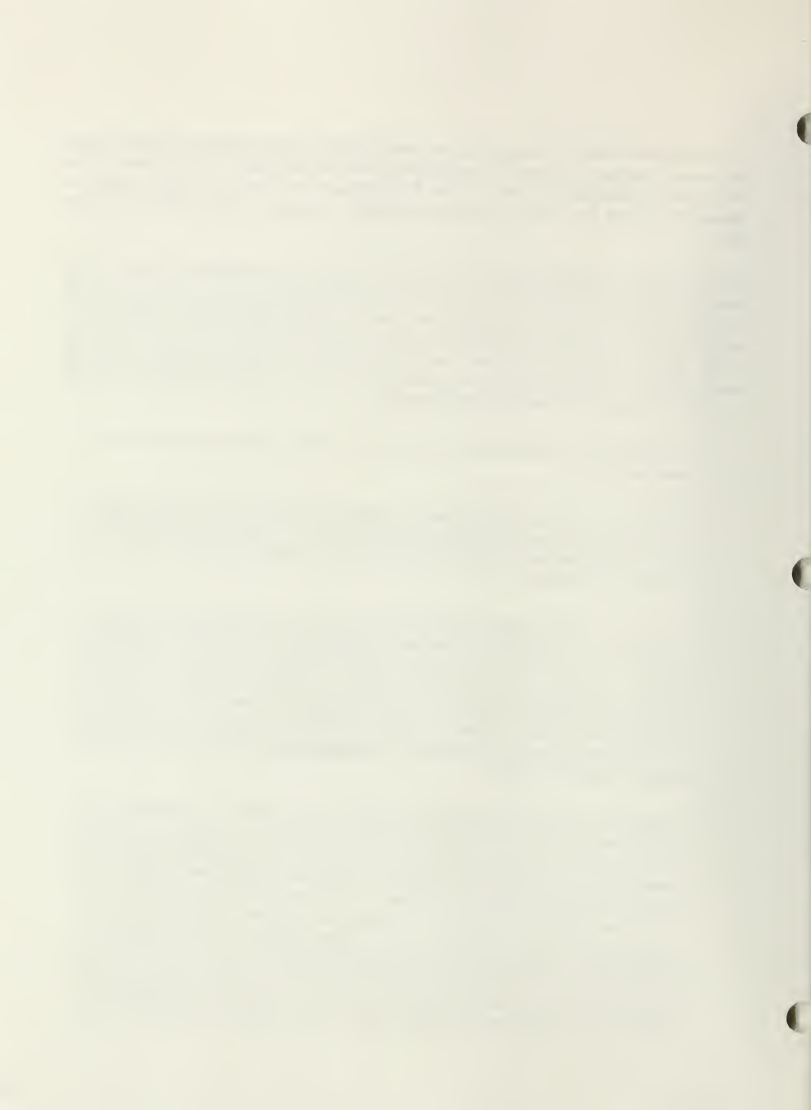
(iii) Housing. There are approximately 1,000 housing units located on the Base. These units are currently being rehabilitated and leased as both market rate housing, through a seven-year management agreement with the John Stewart Company, and as transitional housing units for disadvantaged San Franciscans, under the administration of the Treasure Island Homeless Development Initiative (TIHDI). Although residential uses are not permitted under the Tidelands



Trust (as further described in Section V), the special legislation that created the Authority allows the existing housing to be used for its remaining useful life (between 25 and 40 years). The development opportunity set forth in this RFQ includes the existing housing, subject to agreements with the John Stewart Company and TIHDI, and subject to the conditions described below.

Given the serious housing shortage in the region, the high revenue generation potential of the existing housing stock and the high capital costs of redeveloping the Base, the Authority anticipates that some or all of the existing housing units will be utilized after the expiration of the sublease with the John Stewart Company for as long as permitted by law. However, respondents to this RFQ and subsequent RFP may consider other uses or other housing options (including rearranging or removing existing units, building new units, or some combination thereof) provided they meet the following general guidelines:

- Compliance with the provisions set forth in the TIHDI Agreement (included in the developer packet);
- Consistency with the guiding policies set forth in the Reuse Plan, including that the total land area that may be dedicated to housing will be limited to approximately 105 acres and the maximum number of allowable units at any one time (both new and existing) is 2,800 units.
- Consistency with the federal requirements of an Economic Development Conveyance. The Federal No-Cost EDC laws described in Section III permit housing to be included within a no-cost EDC only to the extent that such housing is necessary to achieve the financial feasibility of the Reuse Plan, thereby furthering its goals of economic development and job generation. Thus, if housing is proposed in a Preliminary Development Concept submitted in response to this RFQ, the number of units should reflect the respondent's best estimate as to the minimum number of units required to achieve financial feasibility.
- Compliance with the Tidelands Trust and BCDC Requirements. If new housing units are contemplated, either to replace existing units, add new units, or some combination of both, it will be necessary to remove the Tidelands Trust designation from those areas where new units are to be constructed. In general, removing the Tidelands Trust designation would likely involve a "swap" of the Trust from Treasure Island on to Yerba Buena Island. A summary of the basic principals governing the potential for removal of the Trust designation from Treasure Island is attached hereto as Attachment C. As noted therein, among other things, (i) the Trust could only be lifted off of interior portions of Treasure Island, away from the water's edge; and (ii) housing or other non-Trust permitted uses would not be allowed on any portion of Yerba Buena Island that was made subject to the Trust under such a swap.

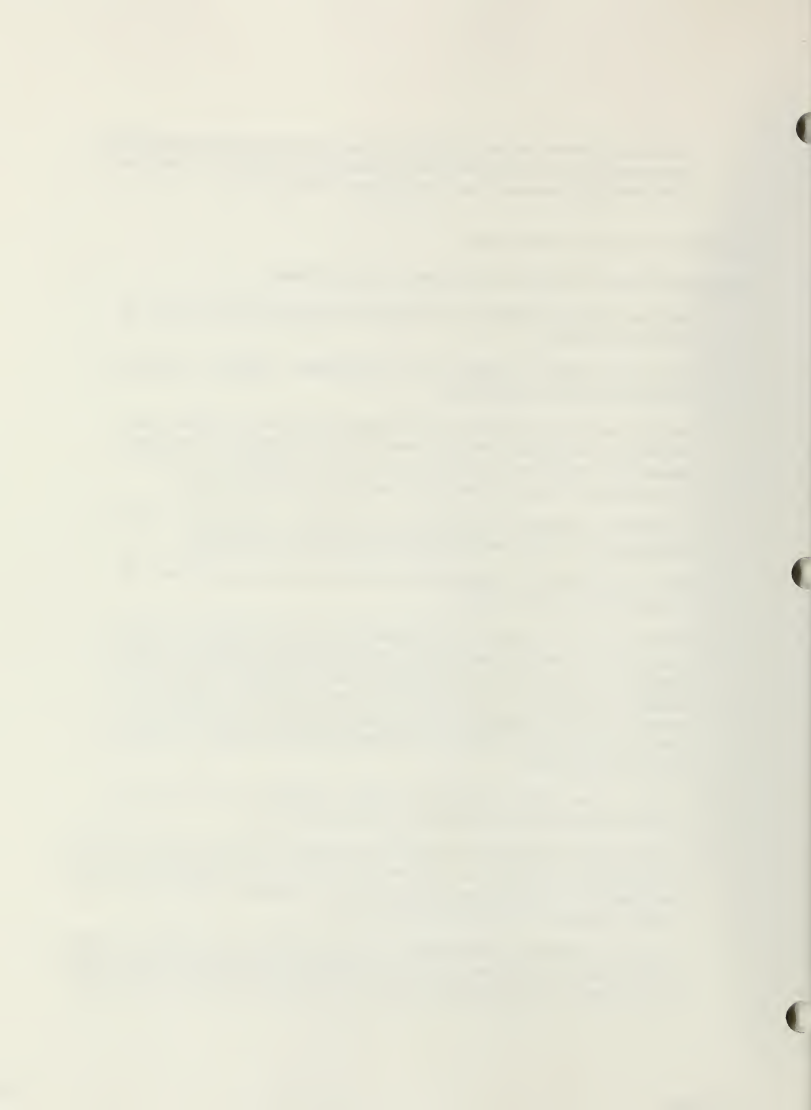


Moreover, as further described in Section V, because the Bay Plan designates Yerba Buena Island for “recreational use”, new residential units would not be permitted on Yerba Buena Island anyway, absent an amendment to the Bay Plan.

## B. ROLE OF PRIMARY DEVELOPER.

The selected Primary Developer will be expected to do the following:

1. Participate with the Authority in finalizing the conveyance of the Base from the Navy to the Authority.
2. Obtain all requisite regulatory and governmental approvals, including environmental review under CEQA.
3. Acquire leasehold, fee-simple or other appropriate interests in Treasure Island according to agreements between the Authority and the Developer (“Development Agreements”) and adhere to performance schedules contained therein related to the long-term development, financing and management of Treasure Island;
4. Coordinate development activities for site-specific developments and/or development of existing uses described in the Development Agreements;
5. Secure private and public financing for construction of necessary buildings, land improvements and infrastructure;
6. If necessary and as agreed to by the Authority, expedite the Navy’s clean-up process by participating in the financing and/or managing of hazardous materials remediation as part of the development process, including characterization, handling and disposal of contaminated soil and groundwater, remediation of asbestos containing materials and lead-based paint prior to rehabilitation or demolition of existing buildings, and management and enforcement of any long-term deed restrictions;
7. Provide certain interim management services including, but not limited to, property management, tenant relocation, and leasing activities;
8. Comply with all applicable City contracting requirements, including, without limitation, City ordinances requiring card check neutrality in hotel and restaurant projects, non-discrimination in benefits, prevailing wages, and compliance with “green building”, resource efficiency and pesticide requirements; and
9. Work with community advisory groups, residents and other existing tenants of the Base, and other interested community groups and stakeholders in implementing its development plan in furtherance of the Authority’s goals, as set forth in the Reuse Plan and this RFQ.





## V. DEVELOPMENT CONSIDERATIONS

Successful redevelopment of Treasure Island will require creative solutions to address several important issues. The following sections provide background information with regard to some of these key issues. Additional detail is contained in the "Existing Conditions Report: Volumes I and II", contained in the Developer's packet.

### A. Access and Transportation

Issues of access and transportation are among the most critical considerations for the development of Treasure Island. Currently, access to Treasure Island is severely limited and only possible via the Bay Bridge (by car or MUNI bus service) and occasional chartered vessel. Due to the tremendous traffic volume on the Bay Bridge and the design of the connecting ramps from the Bridge to Treasure Island, vehicular access is expected to remain extremely constrained into the future. Although the eastern span of the Bridge is expected to undergo a seismic retrofit over the next several years, that project may only provide a marginal increase in vehicle accessibility to Treasure Island.

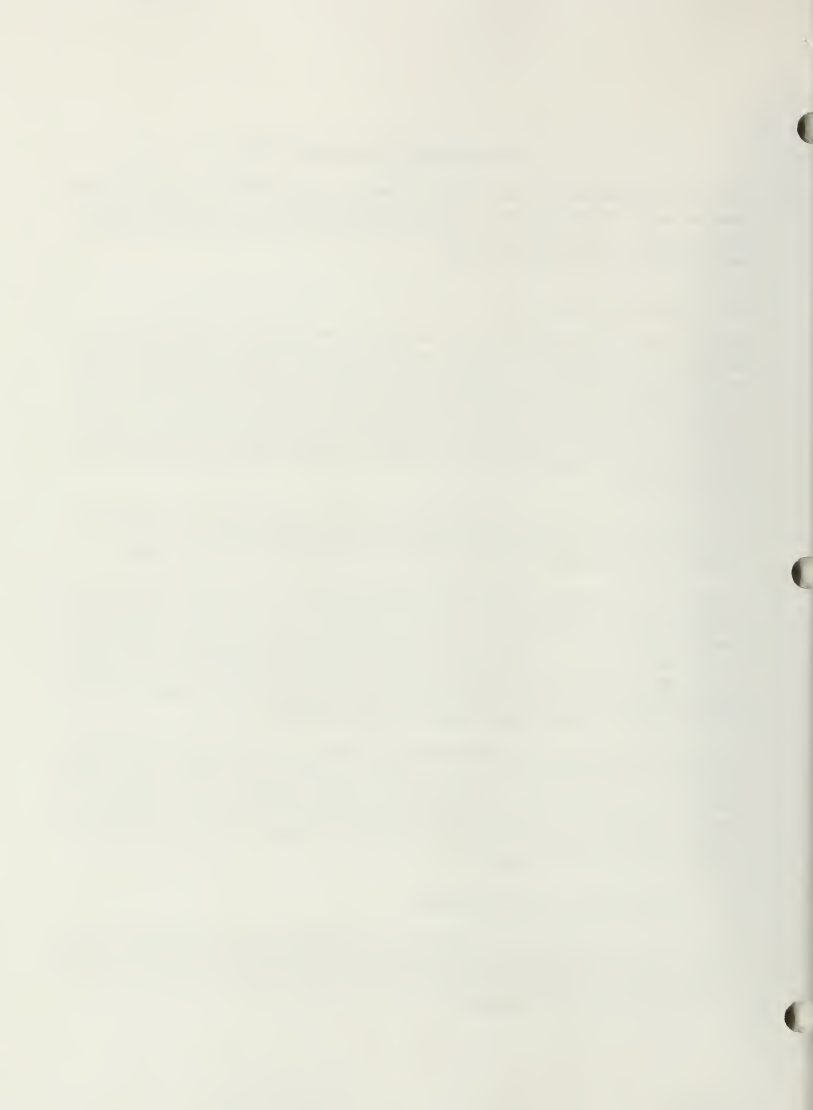
Given the limited vehicular access, redevelopment of Treasure Island will need to focus on (and , the environmental review process under CEQA will likely require that) activities and uses that can take advantage of mass transit opportunities for access, particularly the use of ferries.

Although the City currently provides MUNI service to and from the Base, the City has not yet prepared a long term comprehensive strategy for vehicular mass transit. Thus, developing new, innovative means of transit like ferry service will be essential. Future ferry service could include service between Pier 1 on Treasure Island and the downtown San Francisco ferry terminal, various East and North Bay locations, and potentially Candlestick and Pacific Bell Parks. Existing ferry service has been expanding in recent years and planned improvements to the Ferry Building will likely increase berthing capacity and reduce travel time.

The existing road network on both islands consists of arterial, collector and local streets laid out by the Navy for their functions. This system suffers from deferred maintenance and major design deficiencies, including lack of curbs and gutters, grade-separated sidewalks, lighting and pavement markings. As seismic issues are addressed (outlined below), it is likely that the roadway network will need to be reconstructed to current standards, including the integration of pedestrian and bicycle improvements.

### B. Geotechnical and Seismic Conditions

Treasure Island (excluding most of Yerba Buena) is comprised of artificially constructed lands created using non-engineered fill and are therefore expected to perform poorly in the event of a major earthquake. The primary geotechnical concerns from earthquake-induced hazards include soil liquefaction and lateral spreading.



The *Existing Conditions Report: Volume II* (the "Seismic Report") includes a geotechnical report prepared for the City. Among other matters, the Seismic Report describes the geotechnical conditions of the soils and certain buildings on Treasure Island. The Seismic Report notes that in the event of an earthquake of magnitude 7 or greater, there is significant risk that existing buildings and other structures and improvements located on Treasure Island, without further improvements, may fail structurally and collapse. Of particular concern are the perimeter dikes which surround Treasure Island. In the event of a seismic occurrence, these dikes may experience structural failure resulting in severe damage to the Island.

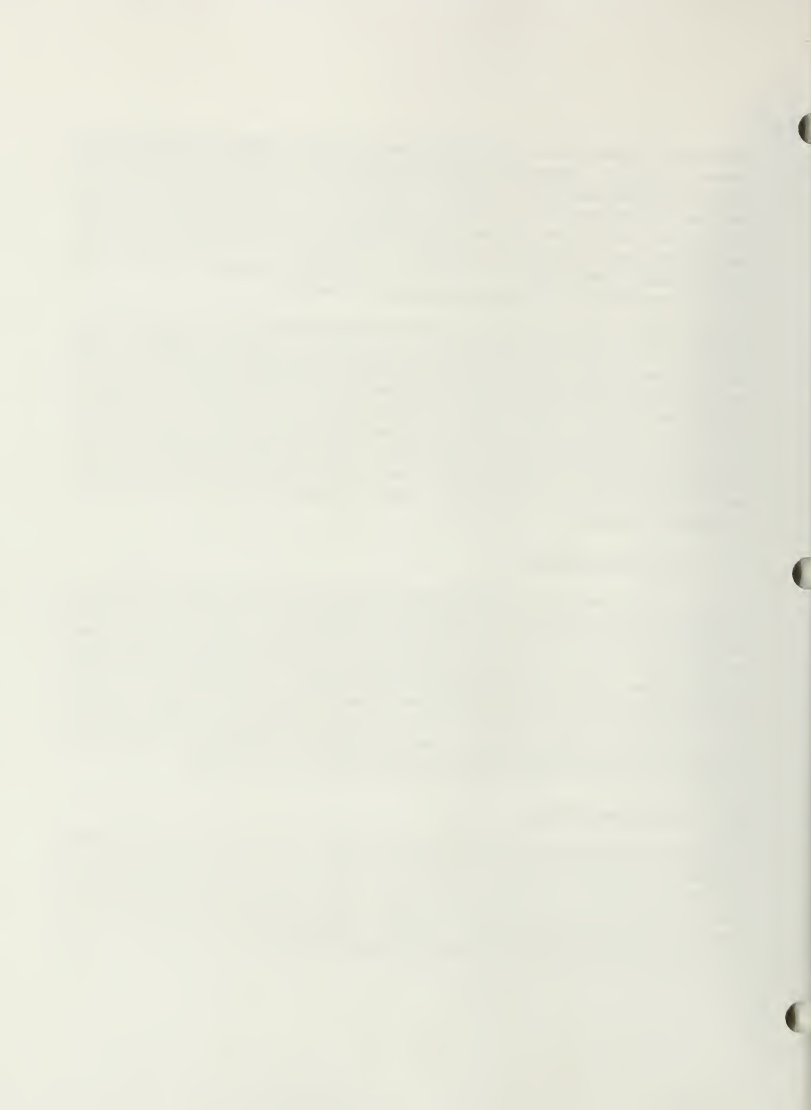
Although Treasure Island fared well in the 1989 Loma Prieta earthquake, long-term development of Treasure Island will require careful planning to address these seismic conditions. While efficiencies may be gained through improving large areas of Treasure Island at the same time, the entire land area of Treasure Island does not necessarily need to be improved in one single step and all at once. It may be possible to phase the improvements to allow incremental development to occur over time and depending on the nature of the proposed long-term uses, some of the areas may require less substantial seismic improvements. Several possible phasing approaches are outlined in the *Treasure Island Reuse Plan: Issues and Opportunities* report (August 1995) (a copy of which is included in the Developer's Packet), although there may be other engineering and phasing possibilities.

#### **C. Infrastructure Systems**

One of the most common issues associated with military base conversion involves the transfer of infrastructure systems that have been developed and maintained by the military to standards that are different than those utilized by civilian agencies. Existing utility systems at Treasure Island include potable water, fire suppression, storm drainage, sanitary sewer, solid waste disposal, electrical power, natural gas and telecommunications systems. The Authority and City are investigating the extent to which these systems are operable or can be made operable for future use. Preliminary analysis indicates that the existing infrastructure at Treasure Island has deteriorated and is becoming obsolete. Thus, any long-term development of Treasure Island should assume that most of these systems would eventually have to be replaced.

#### **D. Development Phasing**

Development phasing will be a critical means of meeting the access, seismic and infrastructure considerations described above in a cost-effective manner. While the costs associated with building demolition and capital and infrastructure improvements are expected to be significant, such improvements may be conducted in stages, thereby phasing the associated costs with projected revenue generating potential. In addition, it may be possible to strategically locate new development in a manner that limits total capital improvement costs.



## **E. Urban Design/Historic Preservation**

Redevelopment of Treasure Island requires careful consideration of the context within which the project will take place. While many of the buildings and facilities may be demolished to create functional and desirable development sites, there are several existing uses (as noted in Section IV) and historic and cultural resources that must woven into the built environment. As Treasure Island embarks on its "third life" a conscious and purposeful effort will be required to change the character of the facility from a post war military installation to an integral part of the City's urban fabric. Design considerations include the restoration and creation of public spaces and amenities, heightening the sense of immediacy between the Island and the City, designing new facilities and structures that compliment and unify disparate functional and architectural elements, and the preservation of structures and places of significant historic interest, as outlined below.

On Treasure Island, remaining Exposition buildings -- Buildings 1, 2, 3, and 111 -- have been determined eligible for listing in the National Register of Historic Places (NRHP), as are Quarters 8, 9, and 10 and Buildings 262 and 267 on Yerba Buena Island. Additionally, the Senior Officers Quarters Historic District on Yerba Buena Island that includes Quarters 1-7 and associated garages (Buildings 83, 205, and 230) have been determined to be eligible for listing in the NRHP. Quarters 1, also known as the Nimitz House is individually listed in the NHRP and as the site of the Golden Gate Exposition of 1934, the entirety of Treasure Island is listed as a State Historic Landmark listed on the California Register of Historic Resources.

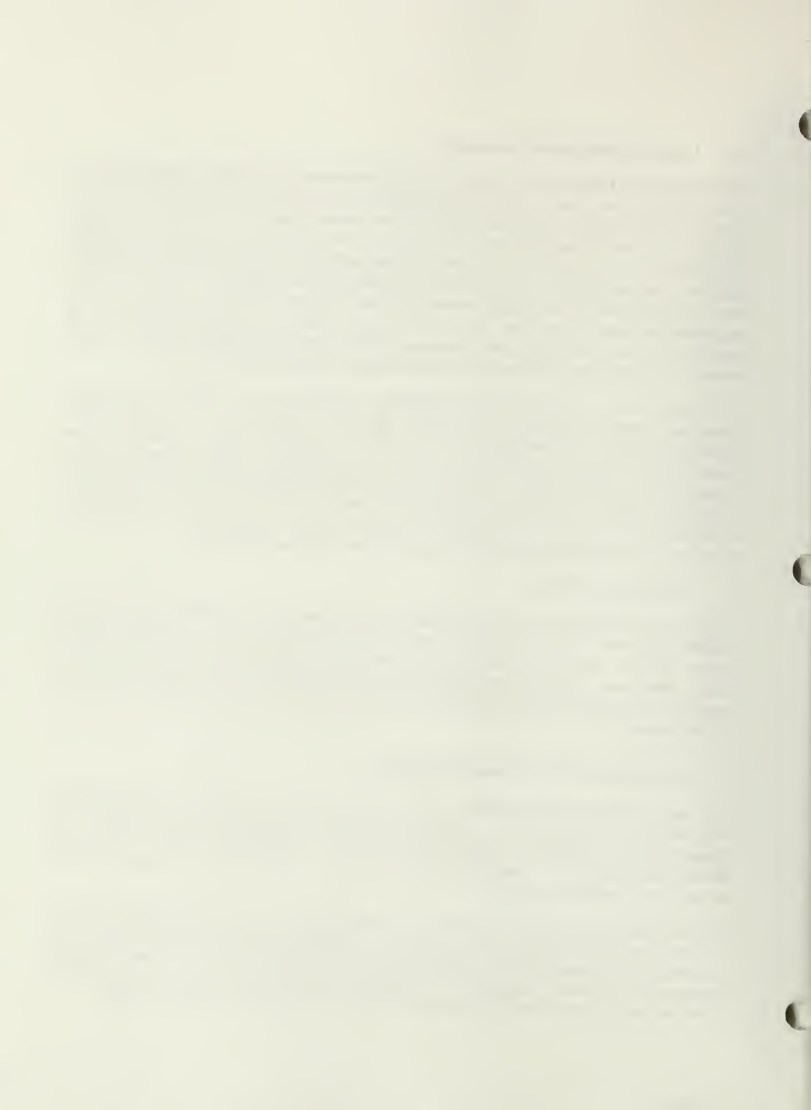
## **F. Community Building**

Creating San Francisco's newest neighborhood requires sensitivity in addressing the various interests and needs of the community. As the process moves forward, community advisory groups, residents, tenants, community groups, and other stakeholders will come forward to express their views. Although consensus can usually be achieved, successful implementation of a development program requires dedication and experience in bringing together groups with diverse interests.

## **G. Remediation of Environmental Conditions**

It is the Navy's legal responsibility to adequately assess and clean-up all environmental contamination on Treasure Island. The large majority of environmental contamination on Treasure Island is historically related to the Navy's use of solvents and fuel as part of their maintenance operations. Compared with many other military bases, the scope of the contamination is relatively minor.

Currently, there are 28 locations on Treasure Island considered to be sites of significant concern. The worst three of these sites - the fire training area, fuel farm service station, and landfill - are clustered in the proposed public facilities area at the northeastern corner of Treasure Island. These areas are primarily contaminated with petroleum hydrocarbons in soil and groundwater due to fuel storage and fire training activities, and volatile organic compounds, and metals.



Other sites include the former skeet range in Clipper Cove, which is part of the marina development and which is under a site clean-up and abatement order from the Regional Water Quality Control Board, and the removal or closure in place of 11,000 linear feet of abandoned fuel lines. Federal law obligates the Department of Defense to complete clean-up of the contaminated sites and have those sites approved by the lead environmental regulatory agency, the State's Department of Toxics and Substance Control. A map of these environmental remediation areas is included in the Developer's Packet.

Completion of all required environmental cleanup activities by the Navy is expected by the year 2004, but could be accelerated under certain circumstances. For example, under Section 334 of CERCLA, the Navy could, with the concurrence of the Authority and the Governor, transfer all or portions of the Base to the Authority before the remediation is complete, together with funds sufficient to complete the remediation in accordance with the Reuse Plan. The Authority or its selected Primary Developer could then complete the remediation.

#### **H. Biological Resources**

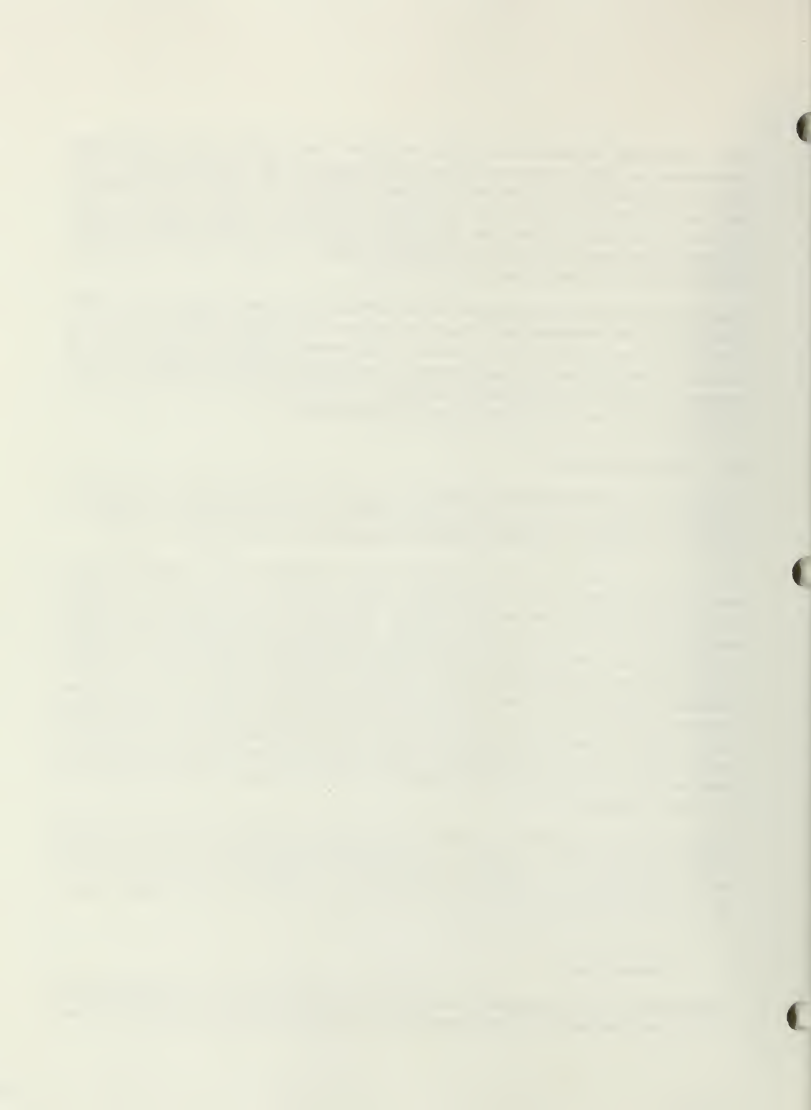
As part of the environmental review process for the reuse of Treasure Island, a survey was conducted that determined the presence of and potential for affected plants, and wildlife. In addition, the feasibility of wetlands creation at Treasure Island is currently being considered.

The study area included the Base's dry land acres and submerged acres. Treasure Island is largely developed land covered with buildings, roads, parking lots and artificially landscaped areas. Natural shoreline does not exist, although there are mud flats and natural sand shores along Clipper Cove north of Yerba Buena Island. Yerba Buena Island contains four vegetative communities: eucalyptus woodland, mixed woodland, brush lands, and grasslands. The wildlife species of concern that are known to exist include the following: double-crested cormorants (California Department of Fish and Game Species of Special Concern), brown pelicans (endangered), and Forster's terns and Caspian's terns (State Species of Special Concern nesting colony). The California brown pelican uses the general area for feeding and roosting during the summer months. The site is a combination of landscaping, with forested areas, open spaces, and pavement. Non-native vegetation predominates and wildlife is typical of that found in disturbed urban areas of the region.

Shorebirds in the area provide a prey base for the peregrine falcon and other raptors. A pair of peregrine falcons is known to frequent an area near the Bay Bridge Towers and is reportedly nesting on the bridge. The peregrine falcon is listed as endangered by the federal government. Also, an area on the southwest side of Yerba Buena Island is used by a number of harbor seals as a "haul out" spot from December to April.

#### **I. Tidelands Trust**

Treasure Island proper is composed of landfill placed on former tidelands and submerged lands. As such, the California State Lands Commission has asserted that Treasure Island will be subject





to the Public Trust for Commerce, Navigation and Fisheries (the "Tidelands Trust") upon conveyance from the Navy.

The Tidelands Trust imposes three principal restrictions: (1) land uses are limited to Trust purposes, (2) sale of fee title to Trust property to private entities or persons is prohibited (although ground leases of up to 66 years are allowed), and (3) revenues generated from the use of Trust property must be devoted to Trust purposes.

Permitted uses under the Tidelands Trust generally include uses that attract people to the waterfront, promote public recreation, protect habitat or preserve open space. Thus, hotel, entertainment, and recreation uses are generally permitted under the Tidelands Trust. On the other hand, residential (except timeshares), non-maritime office, industrial and research and development uses are generally not permitted uses of Tidelands Trust property.

The Treasure Island Conversion Act of 1997 contains provisions that specifically address the applicability of the Tidelands Trust to Treasure Island. Among other things, it provides that certain existing buildings at Treasure Island that are not susceptible for Tidelands Trust uses (such as the existing housing, the Brig and the Fire Training School), may be used for non-trust purposes for the remainder of the useful life of such buildings.

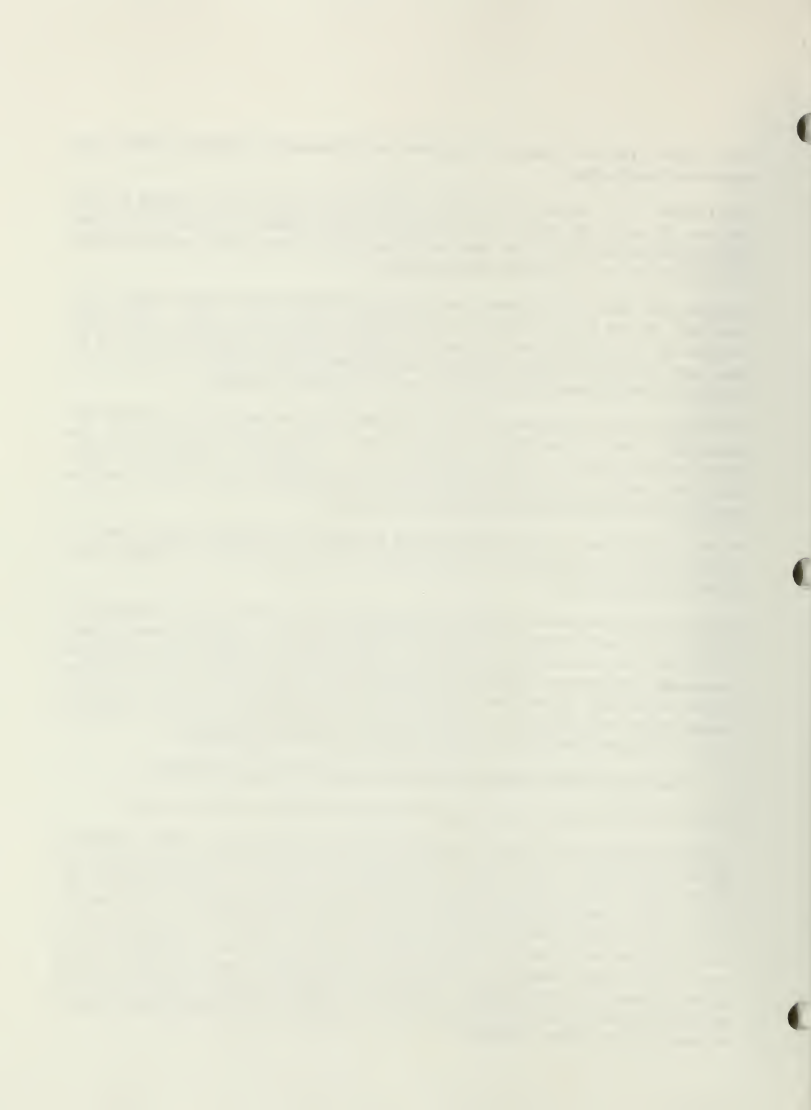
Although fee transfers of Treasure Island would be prohibited under the Tidelands Trust, the Authority could, and is prepared to, enter into up to 66-year ground leases of Tidelands Trust property on Treasure Island.

Under certain circumstances and upon the concurrence of the State Lands Commission, the Tidelands Trust may be removed from Tidelands Trust property in exchange for other property that is useful for Trust purposes, is of equal or greater value, and satisfies certain other legal requirements. Because the Tidelands Trust generally does not apply to the Yerba Buena Island portions of the Base and to allow more flexibility in the potential treatment of housing at Treasure Island, the possibility of a "swap" of the Trust off of portions of Treasure Island onto some or all of Yerba Buena Island is more specifically discussed in Attachment C.

#### **J. San Francisco Bay Conservation and Development Commission (BCDC)**

BCDC has two roles relevant to development on Treasure Island and Yerba Buena Island.

*Permitting Authority over Public Access and Fill in the San Francisco Bay.* BCDC has permit authority over projects within 100 feet of the shoreline and over any fill in the Bay itself. It reviews projects after all other local permits have been granted. For shoreline development, BCDC requires "maximum feasible public access consistent with the project." Where possible, BCDC strives to insure a continuous band of public passive recreational facilities along the shore and actively reviews the design of any public access facility as well as its relationship to the overall project design. Regulation of fill in the Bay itself is stricter. Any fill—whether solid, on pilings, or permanent floating facilities—must be strictly dedicated to water-oriented uses such as maritime facilities, consist of the minimum amount necessary, and is permitted only when no alternative upland location is feasible.



*Coastal Zone Management Act Consistency Determinations.* Pursuant to the federal Coastal Zone Management Act, federal agencies taking actions in connection with Treasure Island or Yerba Buena Island (such as the Navy's transfer of fee title to the Authority) and applicants for federal permits or funding for projects must make a determination or certification that their actions are consistent with the BCDC *San Francisco Bay Plan*. BCDC then concurs with or objects to the consistency determination.

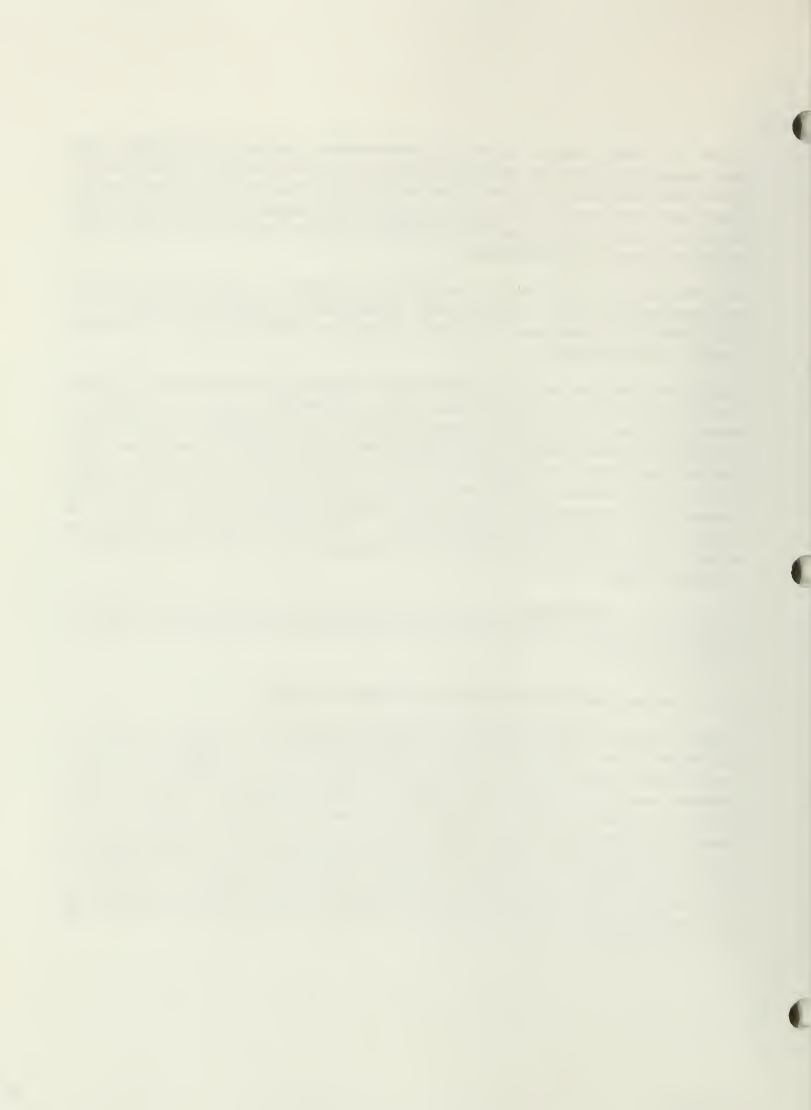
The applicable Bay Plan map has no special designation for Treasure Island and the accompanying policy states: "Treasure Island – If and when not needed by the Navy or Coast Guard, redevelop for public use." Any likely use consistent with this proposal would likely be consistent with the Bay Plan.

The applicable Bay Plan map for Yerba Buena Island designates the entire island as "Waterfront Park or Beach" and the accompanying policy states: "Yerba Buena Island – If and when not needed by the Navy or Coast Guard, redevelop released areas for recreational use." BCDC has just begun the process of making consistency determinations with respect to closed military bases along the San Francisco Bay, a number of which carry the Waterfront Park designation. A use such as marinas, beaches, wildlife preserves, trails, and shore side parks would likely be held consistent with the designation. Visitor serving commercial recreation and other visitor serving facilities such as a bed and breakfast or conference center may be found consistent. BCDC is unlikely to find housing or other non-visitor serving facilities to be consistent with the Bay Plan as currently drafted.

It is possible to amend the Bay Plan. Such amendments take approximately nine months to a year to process, require an affirmative vote of two thirds of the Commissioners of BCDC and may be controversial.

#### **K. Treasure Island Homeless Development Initiative (TIHDI)**

Pursuant to the Base Closure Community Redevelopment and Homeless Assistance Act in 1994, the Treasure Island Homeless Development Initiative ("TIHDI"), a consortium of community based homeless service providers, and the City negotiated a Base Closure Homeless Assistance Agreement and Option to Lease Real Property (the "TIHDI Agreement"). Under the proposed draft TIHDI Agreement, TIHDI is granted certain economic development opportunities on the Base, as well as the right to occupy a portion of the existing housing units, subject to a "buy-out" if the units are needed for redevelopment. Following certification of the base-wide EIR/EIS, the City and the Authority will consider the TIHDI Agreement for approval. Development at Treasure Island will be expected to comply with the provisions set forth in the Agreement, which are summarized in Attachment D attached hereto. A full copy of the agreement is included in the Developer's Packet.

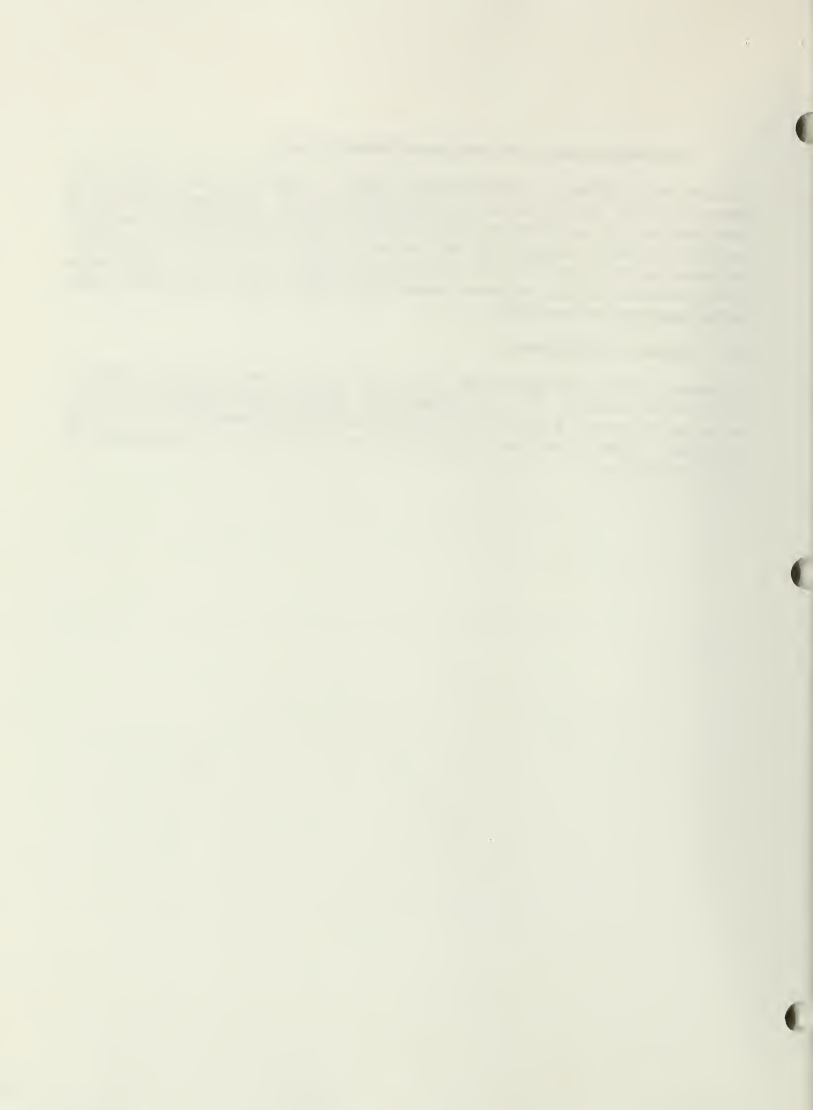


**L. Bay Bridge Seismic Retrofit and Reconstruction Project.**

As noted earlier, Caltrans is currently working on plans to improve the seismic safety of the eastern span of the San Francisco-Oakland Bay Bridge (SFOBB). Although there are several issues that need to be resolved as part of that process, the existing span will either be retrofitted or replaced. Work on the project may begin as early as Spring of 2001 and the construction period may last from three to five years. During the construction period, access to Yerba Buena Island from the eastern span will be constrained and the eastern portion of Yerba Buena Island will be unavailable for development.

**M. Financial Self-Sufficiency**

In general, it is the expectation of the City and the Authority that the proposed project be financially self-sufficient. While the Authority may provide public financing, such as tax increment and revenue bonds, the City will not spend General Fund dollars for property management, major infrastructure improvements, or other capital needs associated with redeveloping the Base.



## **VI. SUBMITTAL REQUIREMENTS AND DEADLINE**

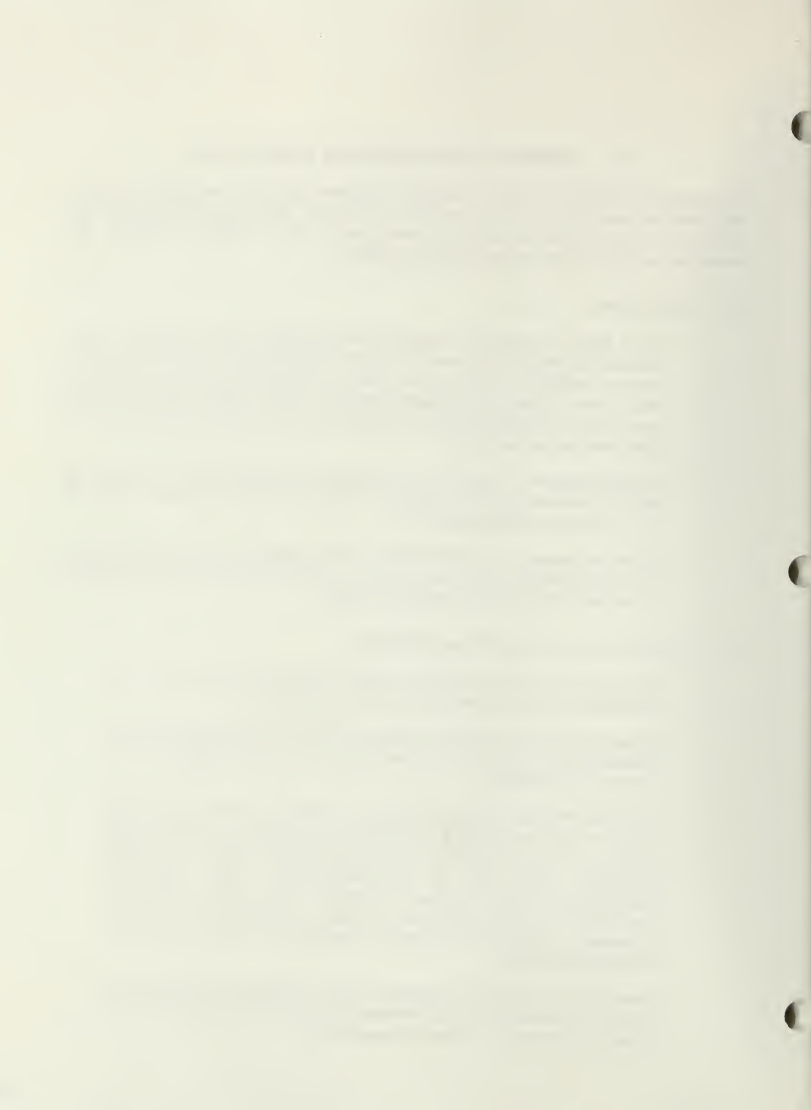
Developers must submit ten (10) sequentially numbered responses containing all of the information requested below, except where otherwise indicated. Any major deviation from these specifications may be cause for rejection of the response at the Authority's discretion. The content and sequence of each response must be as follows:

### **A. Introduction**

1. **Cover Letter.** A cover letter describing the Developer and/or Development Team, including the name and address of the lead entity submitting the response, the date the entity was established, and the name, address, and telephone number of the person or persons who will serve as the principal point of contact with the Authority and be authorized to make representations on behalf of the entity. This letter must bear the signature of the contact person.
2. **Table of Contents.** A table of contents listing the individual sections of the response and their corresponding page numbers. The response must be in the order listed, with tabs separating each designated section.
3. **Executive Summary.** A brief synopsis of the highlights of the response which is easily understood, and which summarizes key qualifications and briefly describes the respondent's Preliminary Development Concept.

### **B. Developer Entity and Key Personnel/Partners**

1. Legal name of proposed Developer entity or entities and descriptions of all current joint ventures, partnerships and ownership interests.
2. Résumés and relevant project experience of key Developer personnel to be assigned to this project, as well as the organization and responsibilities of the Developer's project team.
3. Developer business references including, a minimum of three (3) banking references that have provided the respondent with financing of a magnitude similar to what is required for the proposed project, three (3) investor references; and three (3) governmental/local agency references (redevelopment or reuse agencies are preferred) for each project cited by the Developer as evidence of project experience comparable to the subject opportunity. References of Developer's personnel will not be accepted as Developer references.
4. Identification of role and responsibility of each development "partner" entity and key consultants to the lead Developer entity in the implementation of the project and organization of the development team.





5. Names and descriptions of anticipated key consultants including company size, address, telephone number, key contact person, résumés of key staff, areas of expertise, and specific, related experience and anticipated role in this project.

### **C. Developer Experience**

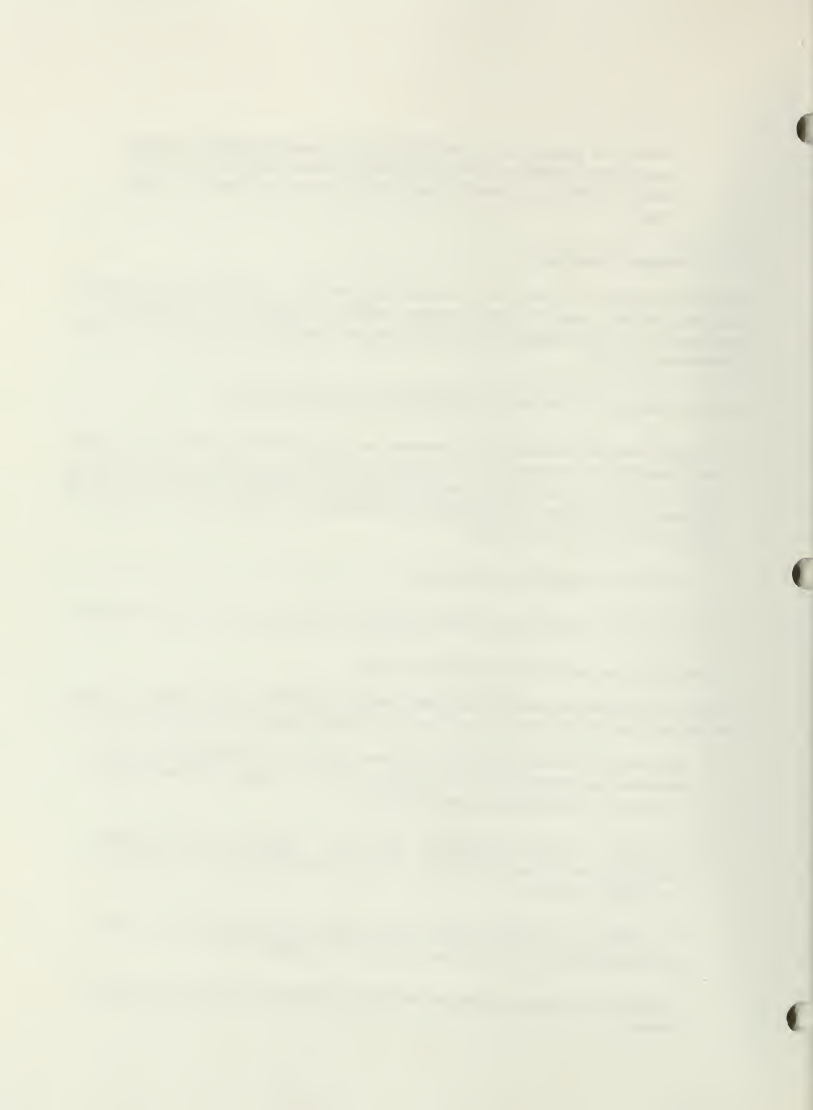
Provide descriptions of not more than 5 comparable projects (i.e., similarly scaled and complex mixed-use, military base conversion and/or waterfront projects), that demonstrate the development entity has the requisite skills and resources to implement its proposed Preliminary Development Concept.

For each of the projects cited the following information should be provided:

1. A project description that details the location, size, land use characteristics, user or tenant mix, current status, development team members, schedule, total cost, and equity and debt financing sources. The narrative should describe the developer's role and any unique challenges and solutions used. Pictures and illustrations of projects may be submitted to supplement the narrative description.
2. Current project management /owner contact.
3. Role/participation of any governmental/local agencies, including agency contact information.
4. Contact information for key project tenants or users.

To the extent possible, the narrative should specifically describe how the respondent's experience demonstrates that it has the skills and experience necessary to develop Treasure Island, including:

- Experience in developing complex, mixed-use projects, that include significant public amenities and integrate new development into an existing built environment, comprised of architecturally disparate elements;
- Financially successful relationships with major hospitality, retail, residential, commercial and recreational tenants of the nature proposed in the preliminary development concept;
- The ability to successfully carry out and obtain complex regulatory and other governmental approvals from federal, state and local entities; and
- Experience in managing hazardous materials Remediation as part of the development process.



- Successful experience working with and building consensus among community groups, residents, tenants, advisory boards, and other stakeholders to implement a complex project; and
- Approaches and experiences in financing and marketing development opportunities for local and disadvantaged businesses and specific experience in working with community-based organizations to provide such opportunities.

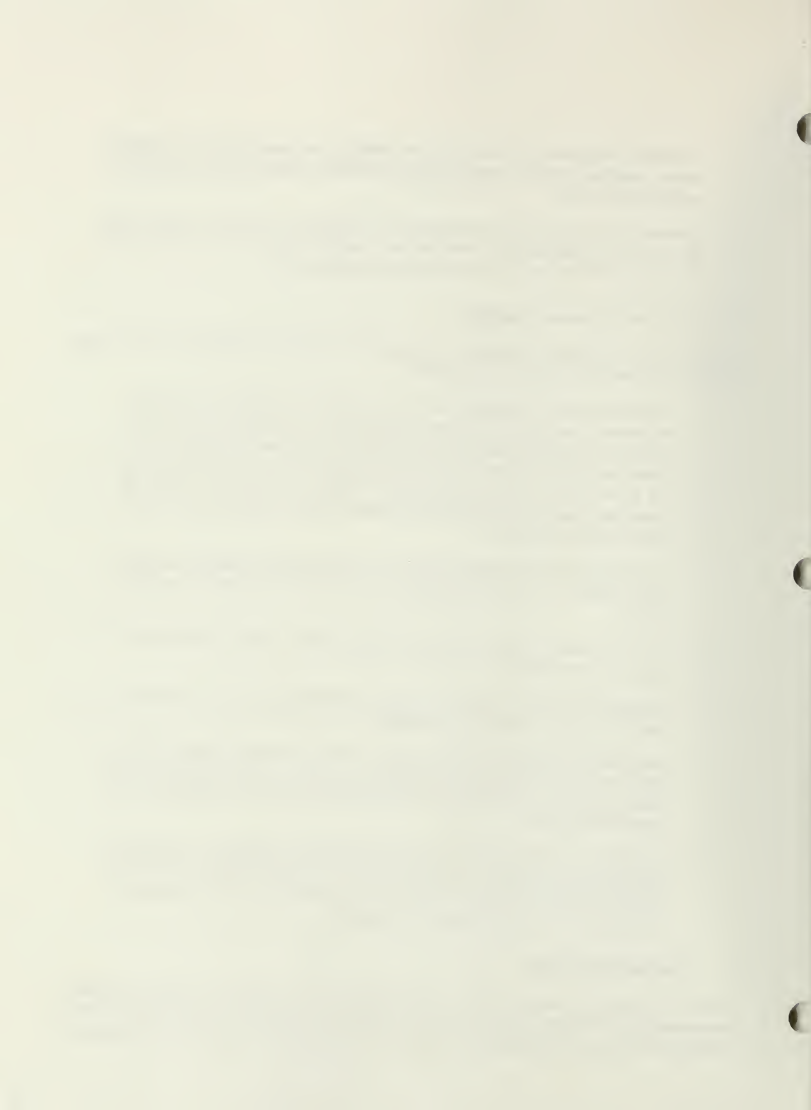
#### **D. Developer's Financial Capability**

Provide evidence of financial capability to implement the project, including access to equity capital and debt financing resources, supported by:

1. Audited financial statements for the past three (3) fiscal years showing respondent's net worth and current financial status, including all statements of changes in financial position and identifying any projects with negative cash flows, amount of Developer's recourse debt and any non-performing loans. In the event funds are to be borrowed to finance any portion of the total investment made by the respondent, include a letter of intent from a bank or other lending institution.
2. Description of the Developer's current real estate portfolio composition, listing project type, size, current occupancy, location and Developer's ownership interest.
3. A list of current "pipeline" projects including status, timing and Developer's financial commitments.
4. Summaries of recent project financing, detailing project type, financing source, amounts, terms and current status.
5. Identification (and contact information) of the envisioned equity and debt financing sources for this project, including amounts, for potential sources of land acquisition, construction (including infrastructure), remediation and permanent funding.
6. Descriptions of any pending or threatened litigation, judgments or potential legal actions involving the Developer or any of its team members that could affect or limit the Developer's current or future ability to timely implement the Authority's envisioned development of the Base.

#### **E. Program in Diversity**

Describe respondent's plans to create or retain jobs for San Francisco residents, especially economically disadvantaged persons, and to provide minority and women-owned business enterprises with an equal opportunity to compete for and participate in project development and



operations.

#### **F. Preliminary Development Concept**

Each respondent must submit a preliminary description of its proposed development concept for the opportunity on Treasure Island. The purpose of the Preliminary Development Concept at this RFQ phase is to allow the Authority to determine (i) whether the respondent understands the technical and regulatory issues and other development considerations outlined in this RFQ; (ii) whether the proposed development concept can address those issues while meeting the goals and objectives of the Reuse Plan; and (iii) whether the proposed preliminary development concept is consistent with the nature of the development opportunity described in Section IV.

Respondents should provide a narrative statement of their Preliminary Development Concept together with (i) a land use diagram that describes the proposed locations of the uses contemplated under the respondent's Preliminary Development Concept and (ii) estimates of the number of square feet to be dedicated to such uses (and, in the case of housing, the total number of proposed residential units.) Limited conceptual illustrations may be included, but should not be emphasized.

As part of a subsequent Request for Proposal (RFP) process (outlined below), developers will be required to further refine the development concept, including detailed business terms, project descriptions and renderings.

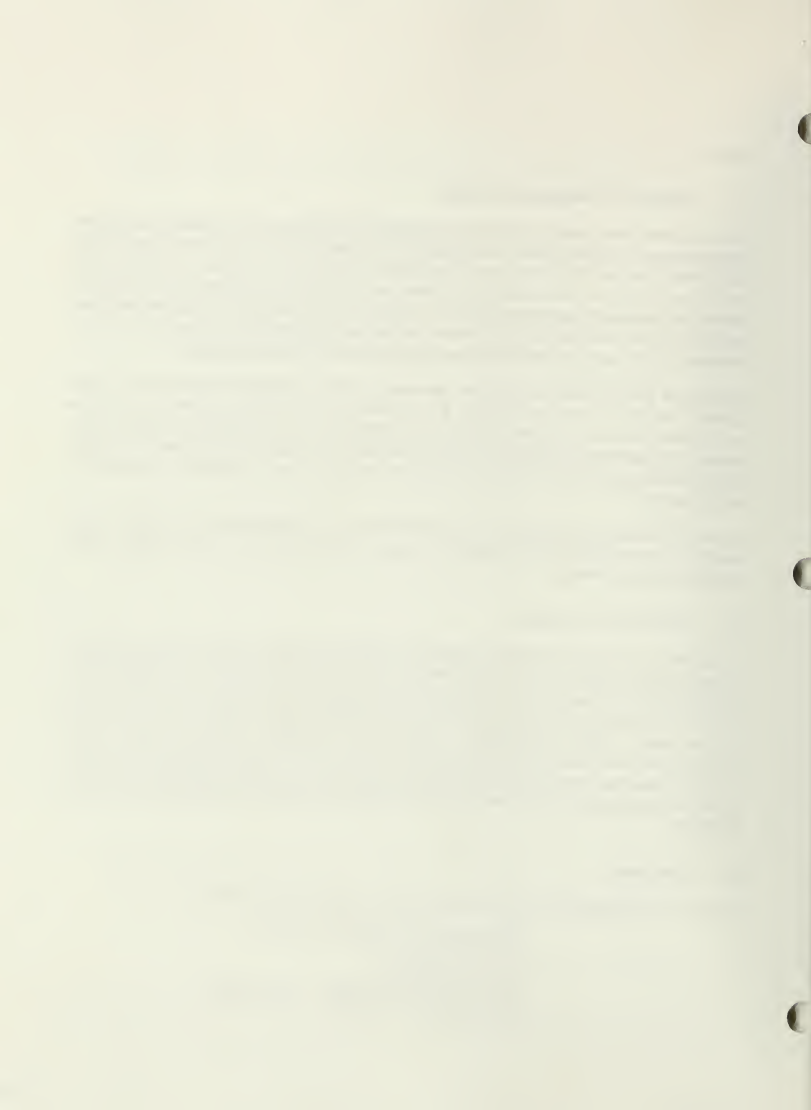
#### **G. Earnest Money Payment**

Developers responding to this RFQ are required to submit an earnest money payment (cashier's or bank check) payable to the Treasure Island Development Authority with their Statement of Qualifications in the amount of One Hundred Thousand Dollars (\$100,000). Submittals received without the applicable earnest money deposit by the deadline will be deemed non-responsive and will not receive further consideration. Earnest money payments, without interest, will be promptly returned to those developers not selected for the short-list invited to respond to an RFP. For those respondents proceeding to the RFP phase, the amount of the deposit may be increased. Questions regarding the earnest money payment should be directed to Stephen Proud at (415) 274-0342.

#### **H. Questions**

Questions regarding this RFQ must be in writing and should be clearly labeled:

Treasure Island Development Authority  
Master Developer RFQ  
Atten: Stephen Proud  
410 Avenue of Palms, Bldg. 1, Treasure Island  
San Francisco, CA 94130



*Copies of all inquiries and responses will be sent to all parties*

**The deadline for questions is October 6, 2000 (two weeks prior to due date).**

**I. Submittal Deadline**

All responses to this RFQ must be delivered to:

Treasure Island Development Authority  
Master Developer RFQ  
Atten: Stephen Proud  
410 Avenue of Palms, Bldg. 1, Treasure Island  
San Francisco, CA 94130

**DELIVERY MUST BE BY 3:00P.M. PACIFIC STANDARD TIME ON OCTOBER 20, 2000. FAXES WILL NOT BE ACCEPTED.**

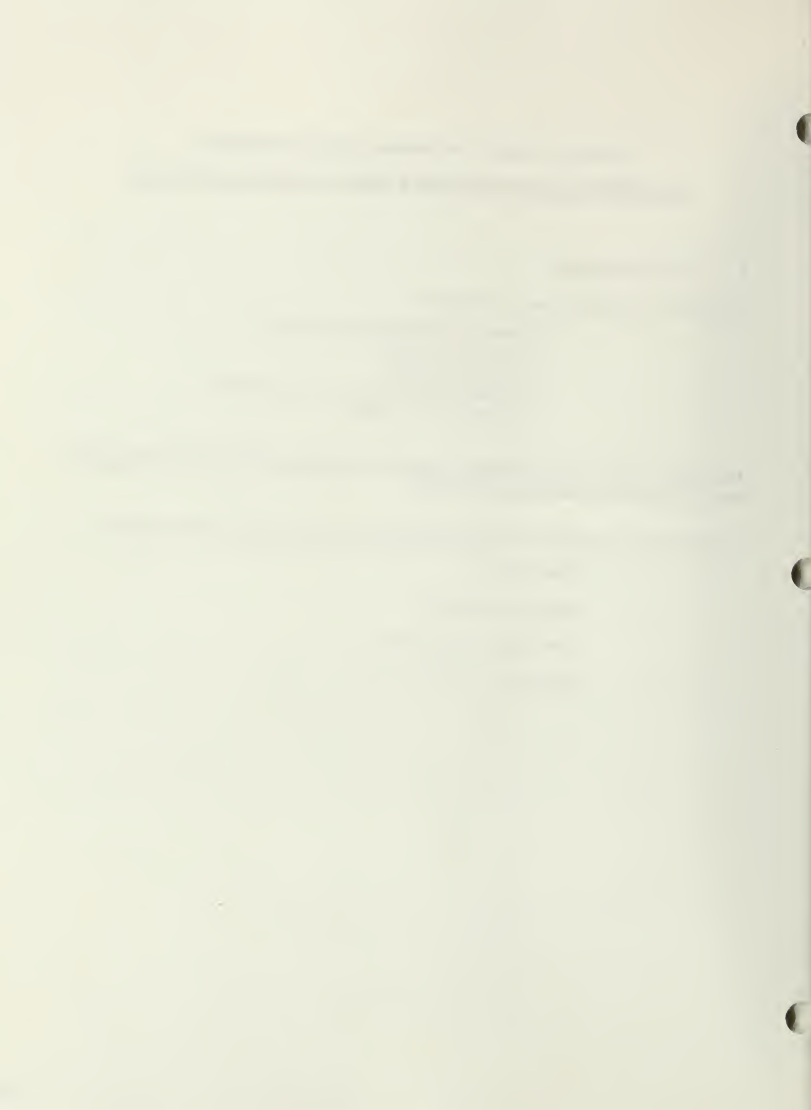
The responses must include ten (10) sealed packages with each package labeled as follows:

[Team Name]

Master Developer RFQ

Naval Station Treasure Island.

Package # \_\_\_\_\_ of \_\_\_\_\_.

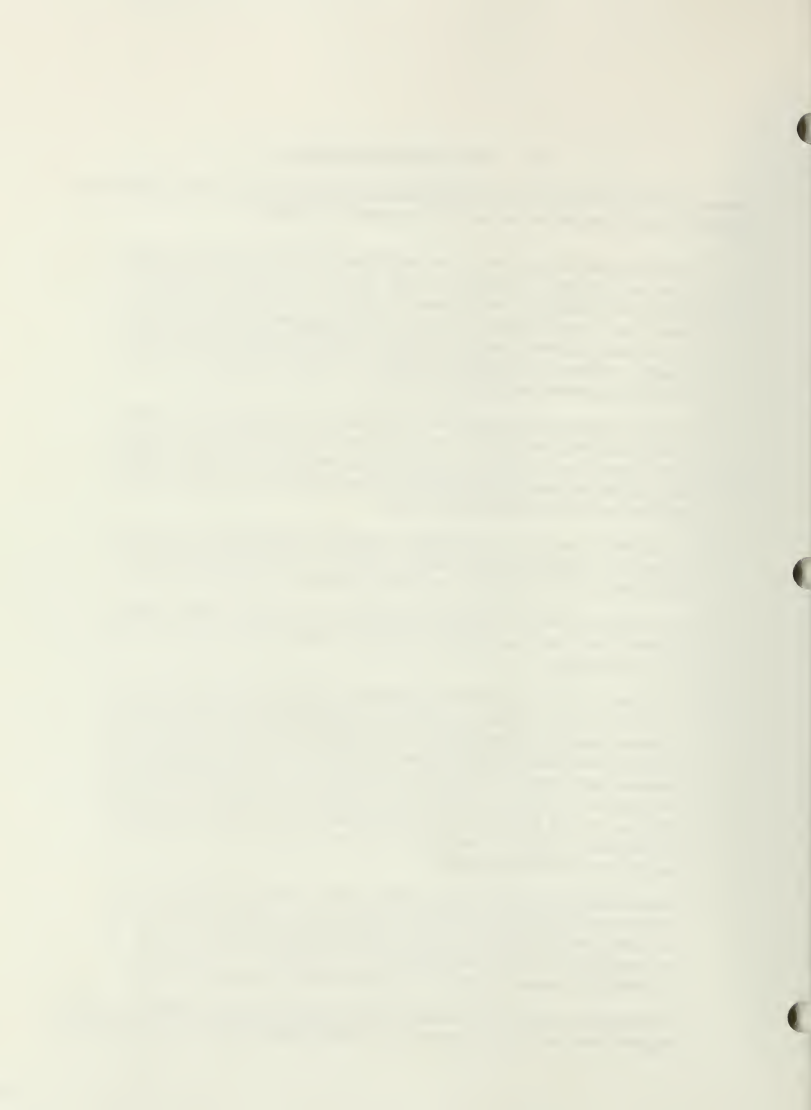




## VII. EVALUATION CRITERIA

Respondents who meet each of the following criteria, as determined by the Authority Board in its sole and absolute discretion, will be invited to respond to the RFP phase:

1. Substantial previous experience in and qualifications for implementing large-scale mixed use projects of similar size and scope as the project described in respondent's Preliminary Development Concept and as contemplated under the Reuse Plan. Project experience should include integration of new uses into an existing built environment and the provision of significant public amenities and, if possible, evidence of successful experience managing hazardous materials remediation as part of the development process.
2. Financial capability of the respondent to implement its Preliminary Development Concept including the ability to cover initial capital expenditures and operating costs through the early phases of development, adequacy of working capital, demonstrated ability to secure appropriate and necessary levels of equity and debt financing, and overall financial track record.
3. Demonstrable evidence of financially successful relationships with major hospitality, recreational, retail, maritime, residential or commercial tenants, as appropriate given the respondent's particular Preliminary Development Concept.
4. Demonstrable evidence of ability to successfully carry out and obtain complex regulatory and other governmental approvals from federal, state and local government entities.
5. Consistency of the respondent's Preliminary Development Concept with the Reuse Plan, the development considerations affecting the Base and the land use guidelines described in Section IV above, including evidence of (i) whether the respondent understands the technical and regulatory issues and other development considerations outlined in this RFQ, (ii) whether the proposed Preliminary Development Concept can address those issues while meeting the goals and objectives of the Reuse Plan, and (iii) whether the proposed Preliminary Development Concept is consistent with the nature of the development opportunity described in Section IV.
6. Demonstrable evidence of a commitment to create or retain jobs for San Francisco residents, especially economically disadvantaged persons, and to provide minority and women-owned business enterprises with an equal opportunity to compete for and participate in project development and operations and past experience successfully implementing jobs and community benefit/development programs.
7. Demonstrable evidence of successfully working with and bringing together a variety of disparate community advisory groups, and other interested stake holders and community



groups in implementing a complex development program.



## **VIII. EVALUATION AND SELECTION PROCESS**

The short-listing process contemplated by this RFQ will be completed as follows:

### **A. Pre-Submittal Meeting and Site Tour**

A Pre-submittal meeting and Site tour will be conducted **September 11, 2000** at 10:00 A.M., Pacific Daylight Time, at Building-1, 410 Avenue of Palms, Treasure Island, San Francisco, CA.

### **B. Submittal of Statement of Qualifications (SOQ) and Preliminary Development Concept (PDC)**

As noted above, responses to this RFQ must be submitted to the Authority by 3:00 pm **October 20, 2000**.

### **C. Evaluation by Review Committee**

After the deadline for submission of the SOQ and PDC, each submittal will be initially reviewed by staff for completeness, responsiveness, and adequacy of documentation. Submittals with significant deficiencies in these areas may receive no further consideration. Thereafter, a review committee appointed by the Authority Board will review all conforming submittals according to the criteria described in this RFQ. In arriving at its recommendation(s), the review committee will evaluate the contents of each submittal and conduct reference checks, and may conduct oral interviews. Authority staff will oversee the review process and provide any technical assistance or information required to complete the evaluation.

### **D. Public Presentation to the Authority**

Respondents to this RFQ should be prepared to present a summary of their SOQ and PDC, and to answer questions from the Authority Board and the public at a public meeting of the Authority. Developers should be familiar with public and community concerns and be prepared to interact with community groups throughout the approval and development process.

### **E. Recommendation to the Treasure Island Development Authority**

Based on the foregoing, the review committee will recommend a "short list" of those respondents who satisfy all of the criteria set forth in Section VII above. The review committee will transmit its recommendations to the Authority Board, which shall make the ultimate determination.

### **F. Request for Proposals**

Subsequent to this RFQ process, the short list of qualified developers selected by the Authority Board will be invited to respond to a RFP in one or more phases. The purpose of the RFP will be to provide the Authority with more specific information regarding each respondent's proposed

# THE HISTORY OF THE UNITED STATES

OF THE UNITED STATES OF AMERICA

BY

JOHN F. JOHNSON, M.D., LL.D.,

PROFESSOR OF HISTORY IN THE UNIVERSITY OF CHICAGO

AND

OF THE UNIVERSITY OF CALIFORNIA

AND

OF THE UNIVERSITY OF MICHIGAN

AND

OF THE UNIVERSITY OF ILLINOIS

AND

OF THE UNIVERSITY OF WISCONSIN

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OF THE UNIVERSITY OF MINNESOTA

AND

OF THE UNIVERSITY OF NEBRASKA

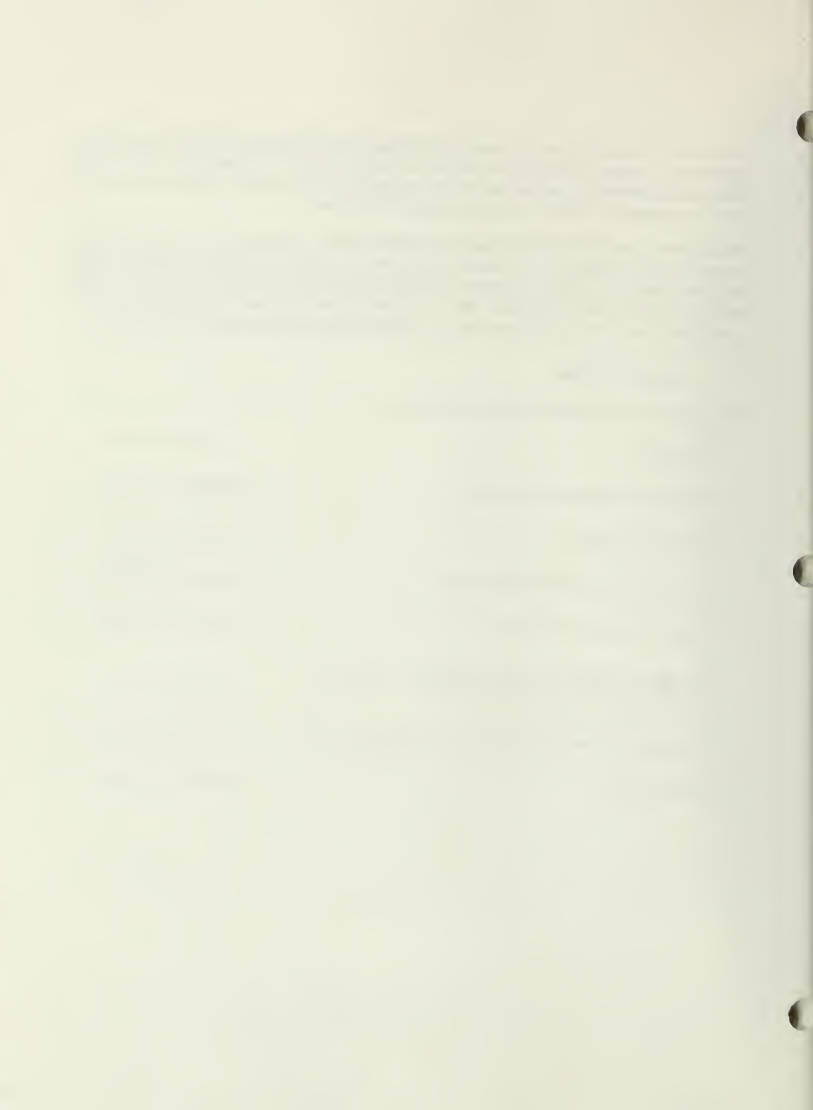
development concept, relevant business terms and such other information as the Authority deems appropriate to select a development partner for Treasure Island. Respondent's may also be afforded an opportunity to update, add to and improve (but not materially subtract key members from) the composition of their development teams at that time.

Respondents to the RFP will be required to provide refined development concepts (including proposed uses and phasing) and proposed business terms. A review committee designated by the Authority Board will evaluate responses to the RFP according to evaluation criteria set forth therein. At the Authority's discretion, the RFP phase may occur in one or more stages involving a progressive narrowing of the number of respondents and the further refinement of proposals.

#### **G. Proposed Schedule**

The Authority's anticipated schedule is as follows:

<i>RFQ Issued</i>	<i>August 14, 2000</i>
<i>Pre-Submittal Meeting and Site Tour</i>	<i>September 11, 2000</i>
<i>Submission Deadline</i>	<i>October 20, 2000</i>
<i>Oral Interviews with Review Committee</i>	<i>November 13, 2000</i>
<i>Public Presentation to Authority</i>	<i>December 13, 2000</i>
<i>Presentation of Short List Recommendations to Authority/ Selection of Short List by Authority Board</i>	<i>January 10, 2001</i>
<i>Workshop with Short-List Regarding RFP Contents</i>	<i>January 31, 2001</i>
<i>Issuance of RFP</i>	<i>February 15, 2001</i>





## **IX. TERMS AND CONDITIONS**

Notwithstanding anything to the contrary contained in this RFQ or in any material given or statement made in connection with this RFQ, the following terms and conditions shall govern:

### **A. Invitation to Submit Proposals: No Obligations by Authority to Contract.**

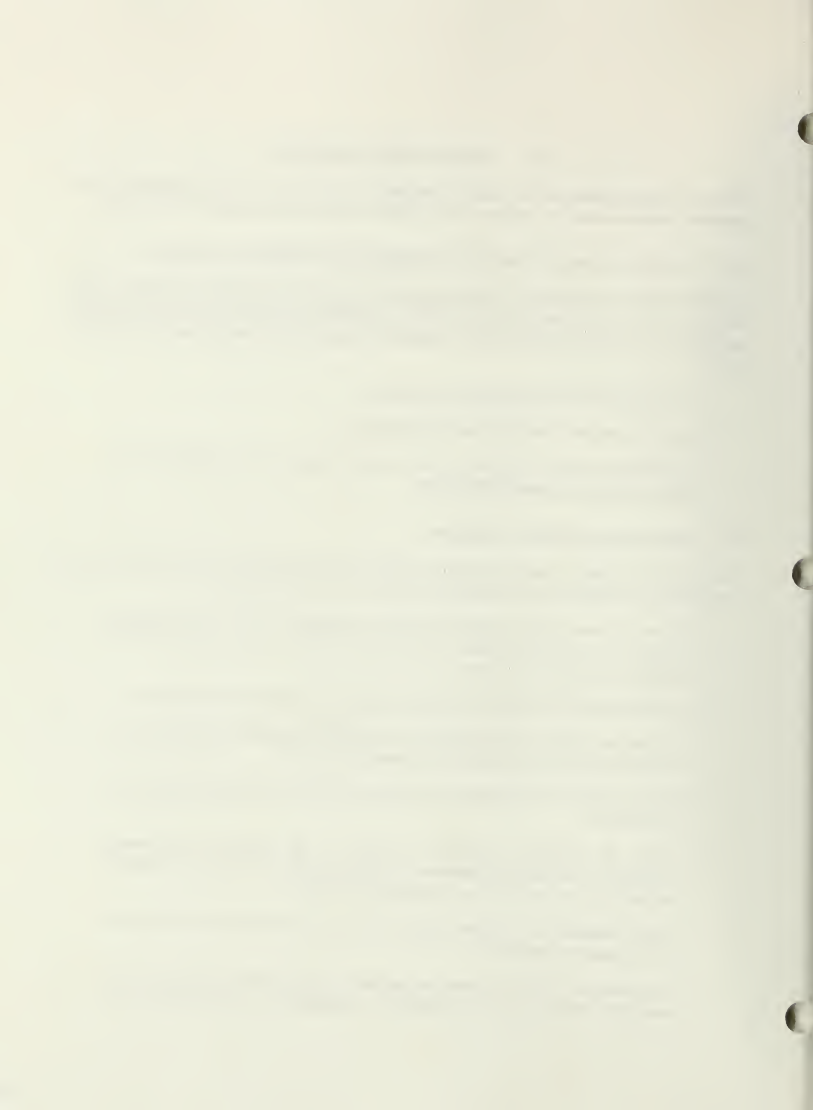
This RFQ is only an invitation to submit qualifications and does not commit the Authority in any way to enter into an agreement with a Developer. In addition, the issuance of this RFQ does not obligate the Authority to pay any costs whatsoever incurred by any respondent in connection with:

1. The preparation and presentation of a proposal;
2. Any supplements or modifications of this RFQ; or
3. Negotiations with the Authority or other party arising out of or relating to this RFQ or the subject matter of this RFQ.

### **B. Reservation of Rights by Authority**

The Authority expressly reserves the right at any time and from time to time, and for its own convenience, in Authority's sole discretion, to do any or all of the following:

1. Waive or correct any immaterial defect or technical error in any response, proposal, or proposal procedure, as part of this RFQ or any subsequent RFP selection or negotiation process;
2. Reject any and all submittals, without indicating any reason for such rejection;
3. Request that certain or all respondents to this RFQ supplement or modify all or certain aspects of the information or proposals submitted;
4. Reissue a Request for Qualifications or other solicitation of interest, qualifications or proposals;
5. Modify the selection procedure, the scope of the proposed development opportunity or the required responses, including electing not to proceed to an RFP and making a selection based on responses to this RFQ;
6. Extend deadlines for accepting responses or request amendments to responses after expiration of deadlines;
7. If negotiations with one or more successful respondents fail to proceed to the reasonable satisfaction of the Authority, negotiate with and enter into an



Exclusive Negotiating Agreement with the next highest ranked respondent for the applicable development opportunity.

**C. Submission as a Public Record**

Generally, all documentation including financial information submitted by any respondent to the Authority are public records under state and local law, including the City's Sunshine Ordinance. The respondent will clearly designate those financial records which it in good faith determines to be a trade secret or confidential proprietary information protected from disclosure under applicable law. To the extent permitted by law, the Authority will attempt to reasonably maintain the confidentiality of such financial information, consistent with the Authority's general practices for maintaining the confidentiality of such information. However the Authority will not under any circumstances be responsible for any damages or losses incurred by a respondent or any other person or entity because of the release of such financial information.

**D. Return of Materials**

The Authority will not return proposals or any information submitted in connection with a proposal unless the respondent has properly designated financial portions of the proposal as confidential at the time of submittal in accordance with the terms above and has then clearly requested that such information be returned, and provided that the Authority is legally permitted to return such documents.

**E. No Conflicts of Interest**

By submitting a Statement of Qualifications and Preliminary Development Concept, respondent certifies to the Authority that it has not paid nor agreed to pay and will not pay or agree to pay any fee or commission or any other thing of value contingent on the award for this RFQ to any City or Authority employee or official, or to any contracting consultant hired by the Authority or City for purposes of this project.

The Authority reserves the right to disqualify any submission to this RFQ on the basis of any real or apparent conflict of interest that is disclosed by the responses submitted or other data available to the Authority. Such disqualification shall be at the sole discretion of the Authority.

**F. Compliance with RFQ**

All submissions shall comply with the conditions, requirements, and specifications contained herein. Any departure constitutes sufficient cause for rejection of the proposal, subject to the Authority's sole discretion.



### **G. Responsible Respondents**

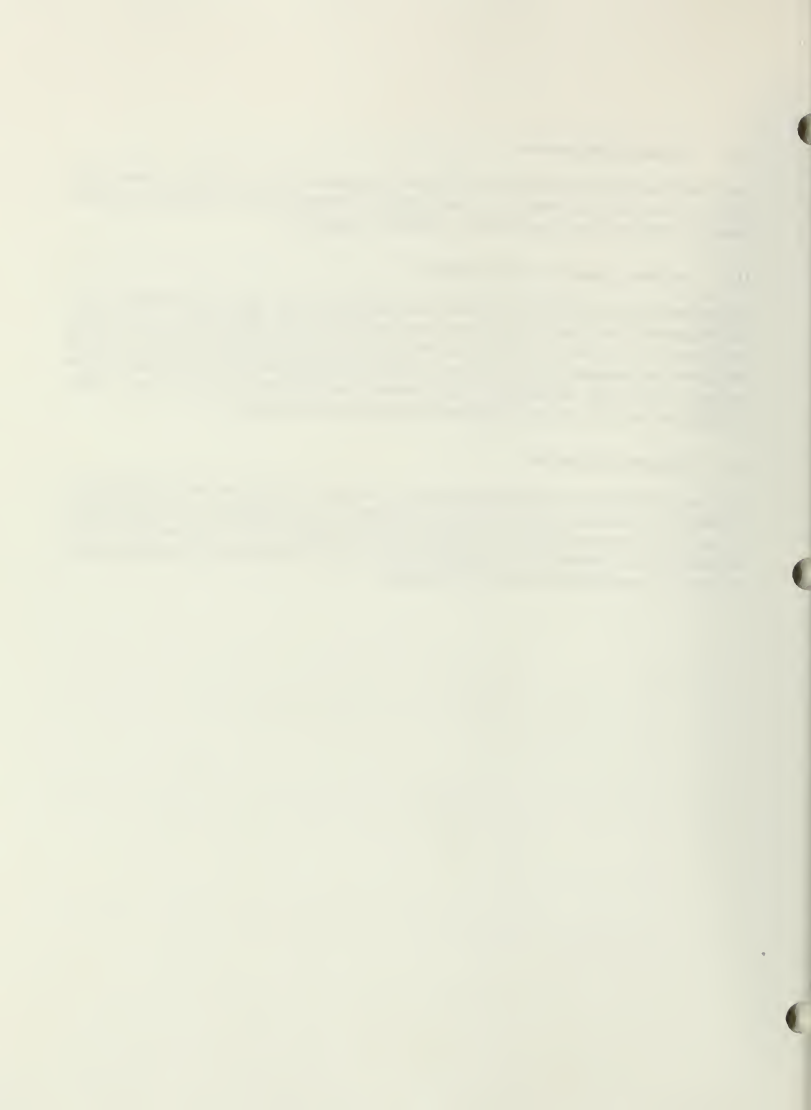
No submission will be accepted from any person, firm, partnership, corporation or other entity that is in arrears upon any obligation to the City or the Authority or that the Authority, in its sole discretion otherwise deems irresponsible, unreliable or unqualified.

### **H. No Claims Against Authority or City**

Respondent shall not obtain by its response to this RFQ any claim against the Authority or the City by reason of any or all of the following: any aspect of this RFQ, the selection process or any part thereof, any informalities of defects in the selection process, the rejection of any offer or all such offers, the acceptance of any offer, any statement, representations, acts or omission of the Authority or the City, the exercise of any discretion set forth in or concerning any of the foregoing; and any other matters arising out of all or any of the foregoing.

### **I. Grounds for Rejection**

Any false, incomplete, or otherwise unresponsive statements in connection with a proposal may be cause for its rejection at the Authority's sole discretion. Any judgment as to the significance of any falsity, incompleteness, or unresponsiveness associated with a proposal shall be the prerogative of the Authority and its judgment shall be final. The Authority reserves the right to waive in any proposal minor defects or irregularities.



## **X. REFERENCE DOCUMENTS**

To assist Developers in preparing to respond to the RFQ, the following exhibits and attachments, in addition to the appendices attached hereto, are contained in the Developer's Packet and may be obtained upon payment of a non-refundable fee of \$250.00 fee to the Treasure Island Development Authority:

- |                         |  |
|-------------------------|--|
| <b><i>Tab One</i></b>   | Draft Reuse Plan<br><br>Treasure Island Reuse Plan Issues and Opportunities and Existing Conditions Reports<br><br>Urban Land Institute (ULI) Report<br><br>Preliminary Redevelopment Plan<br><br>EDC Application<br><br>Treasure Island Conversion Act of 1997 (AB 699) |
| <b><i>Tab Two</i></b>   | Regional Map<br><br>Map of Developable Property<br><br>Existing Use Map<br><br>Environmental Remediation Map and Schedule  |
| <b><i>Tab Three</i></b> | Copy of Treasure Island Homeless Development Initiative Agreement<br><br>Summary of Housing Sublease with the John Stewart Company<br><br>Preliminary Development Concept for the Marina   |

The Authority may also establish a reference library of additional related documents and materials. Notice of the availability of any such additional materials will be transmitted to all entities requesting copies of this RFQ.





## ATTACHMENT A - SUMMARY OF GOALS AND OBJECTIVES

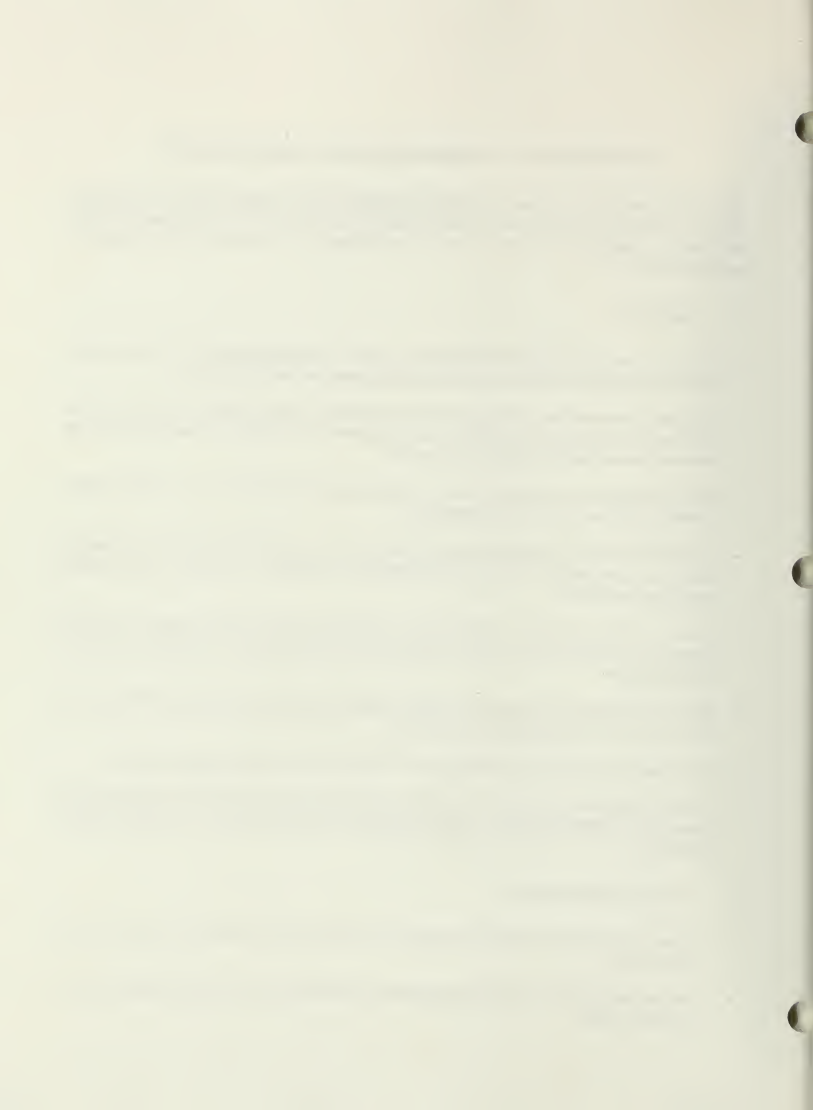
The Draft Reuse Plan for former Naval Station Treasure Island ("Treasure Island"), endorsed by the City's Planning Commission and Board of Supervisors in July of 1996, sets forth broad land use planning objectives and policies for the redevelopment of Treasure Island, which are summarized below.

### *I. Land Uses*

- Provide a broad mix of mutually supportive, publicly oriented attractions at Treasure Island, emphasizing marine-related, recreational, entertainment, and hospitality uses.
- Emphasize uses that take advantage of Treasure Island's unique position in the center of the San Francisco Bay and its outstanding views. Heighten the visibility and sense of immediacy between Treasure Island and the rest of the City.
- Pursue uses that will enliven the water's edge and improve public access to the Bay. Ensure continuous public access to the shoreline edge.
- Create areas for active and passive recreational uses such as ball fields and other recreational activities, open space, trails, and other park-like amenities, as well as water-oriented recreational activities.
- Preserve public open spaces that focuses on Treasure Island's natural features and island setting and which provide a sense of nature and visual contrast to developed portions of Treasure Island
- Maintain and improve the quality of Treasure Island's natural environment, including, to the extent feasible, the development of wet lands.
- Encourage the preservation of buildings with historic and/or architectural significance.
- Permit institutional uses that are compatible with the Redevelopment Plan and which serve a broad range of public purposes. Focus institutional uses on the reuse of existing specialized facilities.

### *II. Economic Development*

- Promote activities that will create new jobs and contribute to the economic vitality of the City and the region.
- Pursue development that will generate sufficient revenues to pay for necessary improvements to Treasure Island.



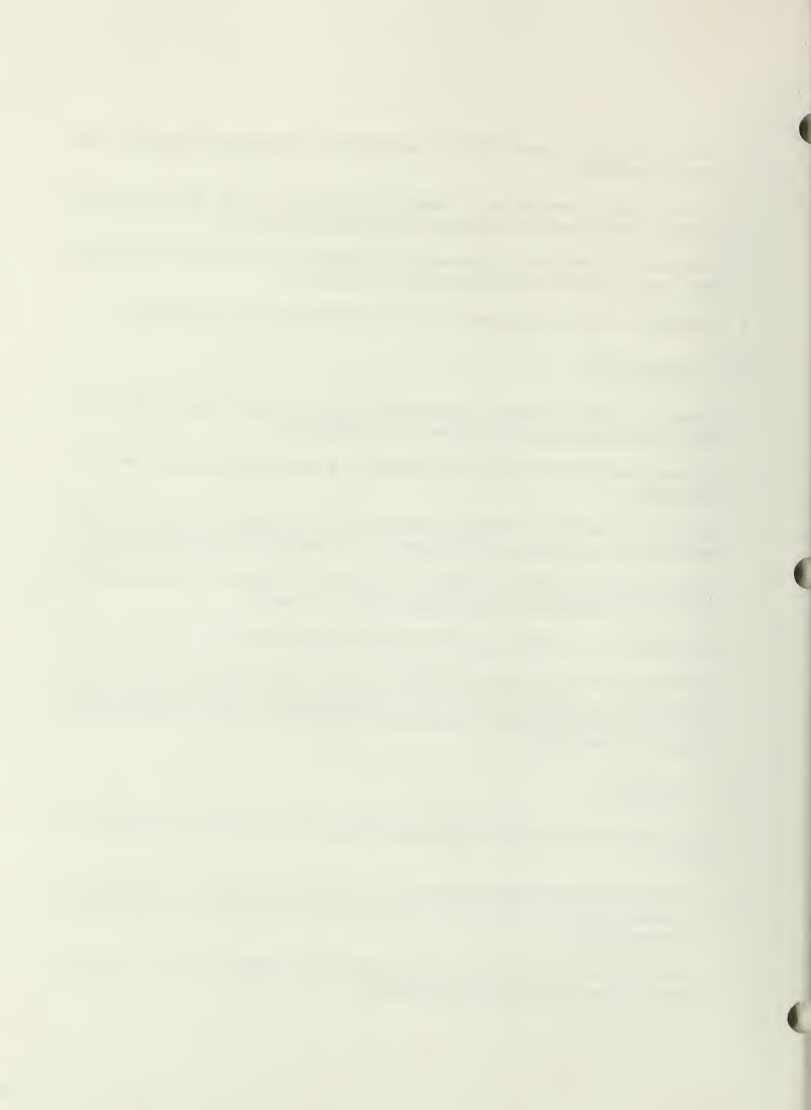
- Allow for flexibility in acceptable land uses to adapt to changing market conditions and changes in technology.
- Ensure the broad participation of minority, women-owned, local and disadvantaged businesses in all facets of the implementation of the Redevelopment Plan.
- Foster economic development opportunities for homeless service providers that will give them a stake in the successful redevelopment of Treasure Island.
- Encourage interaction among economic activities to promote economic self-sufficiency.

### *III. Transportation*

- Attempt to minimize increases in automobile traffic on the San Francisco-Oakland Bay Bridge, particularly during peak weekday and weekend periods.
- Encourage uses that can be supported by mass and/or public transit, particularly water-borne transportation.
- Establish coordinated local and regional transit plans for providing access to Treasure Island, and coordinate new development with existing, new and anticipated transportation systems.
- Establish water transportation connections to the rest of the region. Promote a regional system of ferry landings that are accessible by diverse travel modes.
- Encourage the use of water taxis to support regularly scheduled ferries.
- Develop safe, attractive, pedestrian friendly multi-modal system of streets, walk ways and bike paths that can accommodate bicycle and pedestrian traffic along with shuttles, transit buses and automobiles. Consider innovative, non-traditional, means of circulating people throughout Treasure Island.

### *IV. Interim Uses*

- Permit interim uses that maintain flexibility, and facilitate and are compatible with long-term reuse.
- Focus interim reuse on existing structures that can feasibly be operated in compliance with applicable laws and in a manner and for a term consistent with the long-term redevelopment of Treasure Island.
- Minimize life-safety hazards from existing buildings by requiring structures to meet the FEMA-178 life-safety standard whenever feasible.

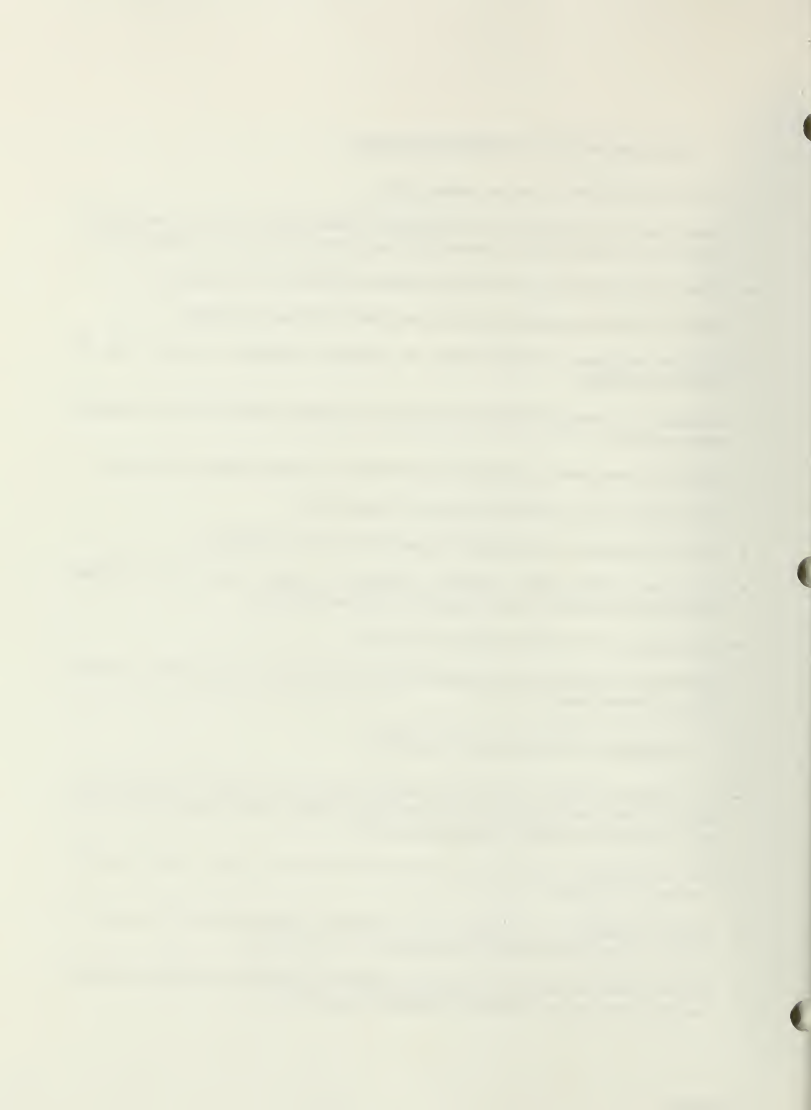


V. Infrastructure and other Base-Wide Improvements.

- Cause new development to address seismic hazards.
- Phase-in seismic reinforcements to the perimeter of Base and the causeway and long-term utility and other infrastructure improvements in conjunction with long-term development.
- Utilize existing infrastructure to the extent feasible to foster economic development.
- Ensure that hazardous substances are adequately characterized and remediated.
- Maximize utilization of federal funds to complete remediation consistent with the Redevelopment Plan.
- Coordinate the phasing of clean-up with areas of anticipated interim reuse and long-term redevelopment.
- Cause new development to comply with applicable laws, including disability access laws.
- Develop Base-wide accessibility programs and improvements.
- Promote innovations in sustainable development and resource management.
- Incorporate environmentally sensitive building and street designs and undertake improvements that will promote energy conservation and efficiency.
- Pursue using wet lands to treat storm-water run-off.
- Minimize noise and adverse visual impacts from the Bay Bridge, institutional users and other uses on Treasure Island.

IV. Community and Social Services; Public Safety.

- To the extent consistent with long-term redevelopment and permitted by applicable laws, support the use of existing housing by a broad range of persons, reflecting the socioeconomic and cultural diversity of the San Francisco Bay Area.
- Provide community facilities and essential public services for Treasure Island's residents, visitors and businesses.
- Address homeless needs identified in San Francisco's Continuum of Care as part of a balanced overall plan in accord with federal base closure regulations.
- Include services for the homeless through a combination of programs, including transitional housing, job training and economic development opportunities.



- Grant job-ready homeless and economically disadvantaged persons access to employment opportunities. Individualize job-training programs to the specific needs of employers.
- Ensure the provisions of adequate public safety services such as police, fire, and emergency medical services for Treasure Island.
- Prepare and refine emergency response plans for Treasure Island.
- Encourage collaborations between institutional users and service providers to reduce costs for facilities and services.





**ATTACMENT B - MAP OF DEVELOPMENT OPPORTUNITY**



## **ATTACHMENT C – PRINCIPLES GOVERNING TIDELANDS TRUST EXCHANGE**

### **Choices Regarding the Tidelands Trust**

As indicated in the text of the RFQ, a proposing developer may elect to base a proposal on the existing configuration of the Tidelands Trust on the property, that is Tidelands Trust on Treasure Island and no Tidelands Trust on Yerba Buena Island. In the alternative, a proposing developer may elect to base a proposal in part on the basis of a Tidelands Trust "exchange" in which the Trust would be lifted from portions of Treasure Island and imposed on all or portions of Yerba Buena Island. Either approach is an acceptable response to this RFP. This Attachment is intended to provide guidance as to these alternatives.

### **Proposing Under the Current Tidelands Trust Configuration**

Under the current configuration of the Tidelands Trust, uses proposed on Treasure Island must be consistent with the Tidelands Trust or otherwise permitted by the amortization and related provisions of the Treasure Island Conversion Act as explained in the RFQ at page \_\_\_\_.

Uses may be proposed for Yerba Buena Island without regard for the Tidelands Trust. Note, however, that the BCDL Bay Plan calls for recreational use of the Yerba Buena (see text of RFQ, page \_\_\_\_).

Although this approach imposes certain use limitations on Treasure Island, it has the advantage of relative certainty. As explained below, a Tidelands Trust Exchange is a relative complex regulatory undertaking subject to both constitutional and statutory standards.

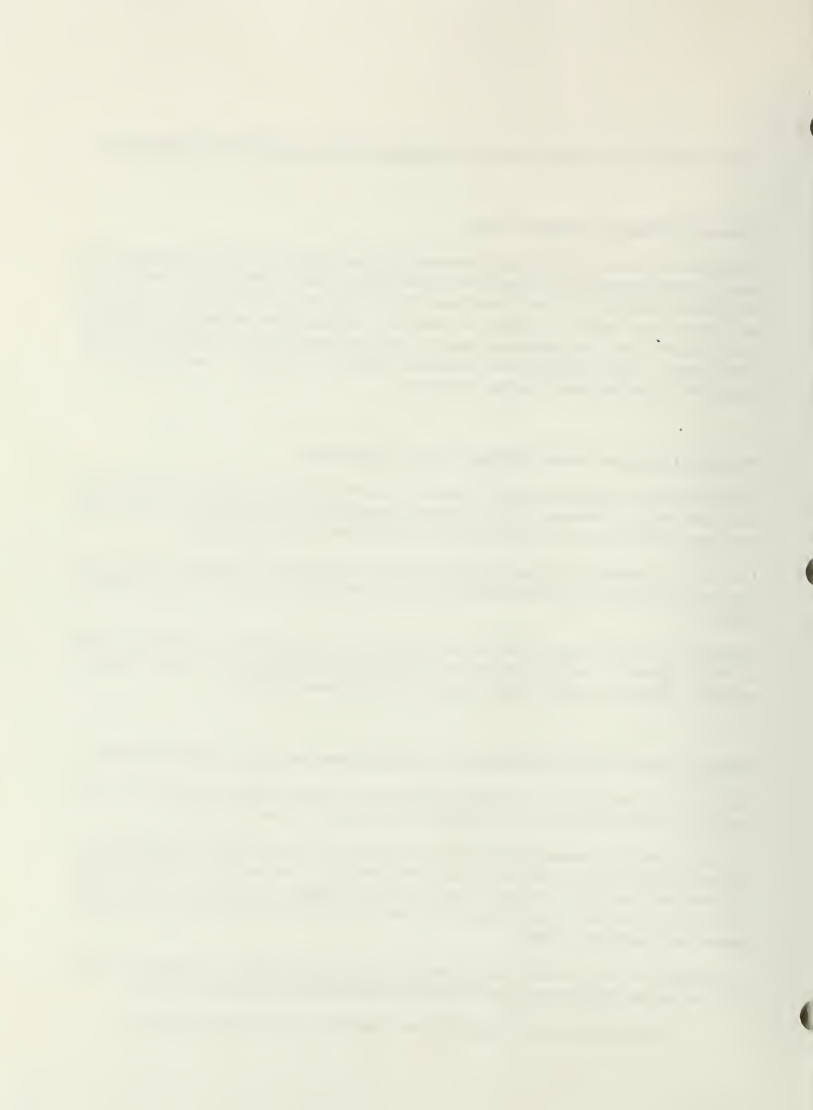
### **Proposing Under a Revised Tidelands Trust Configuration Pursuant to a Trust Exchange**

Alternatively, or in addition, a responding developer may design a project containing a mix and location of uses possible only after a Tidelands Trust Exchange ("Trust Exchange").

A Trust Exchange is a limited exception to the common law and constitutional rule that tide and submerged lands remain subject to the trust even though filed and reclaimed. The Legislature has authorized and defined the parameters of Trust Exchanges. Section 6307 of the Public Resources Code authorizes the State Lands Commission to execute such exchanges, and the Act grants similar authority to TIDA.

The standards for an approvable Trust Exchange require formal findings. For example, Section 6307 requires that in approving a Trust Exchange, the State Lands Commission find that:

1. The exchange is in the best interests of the State; is for the improvement of

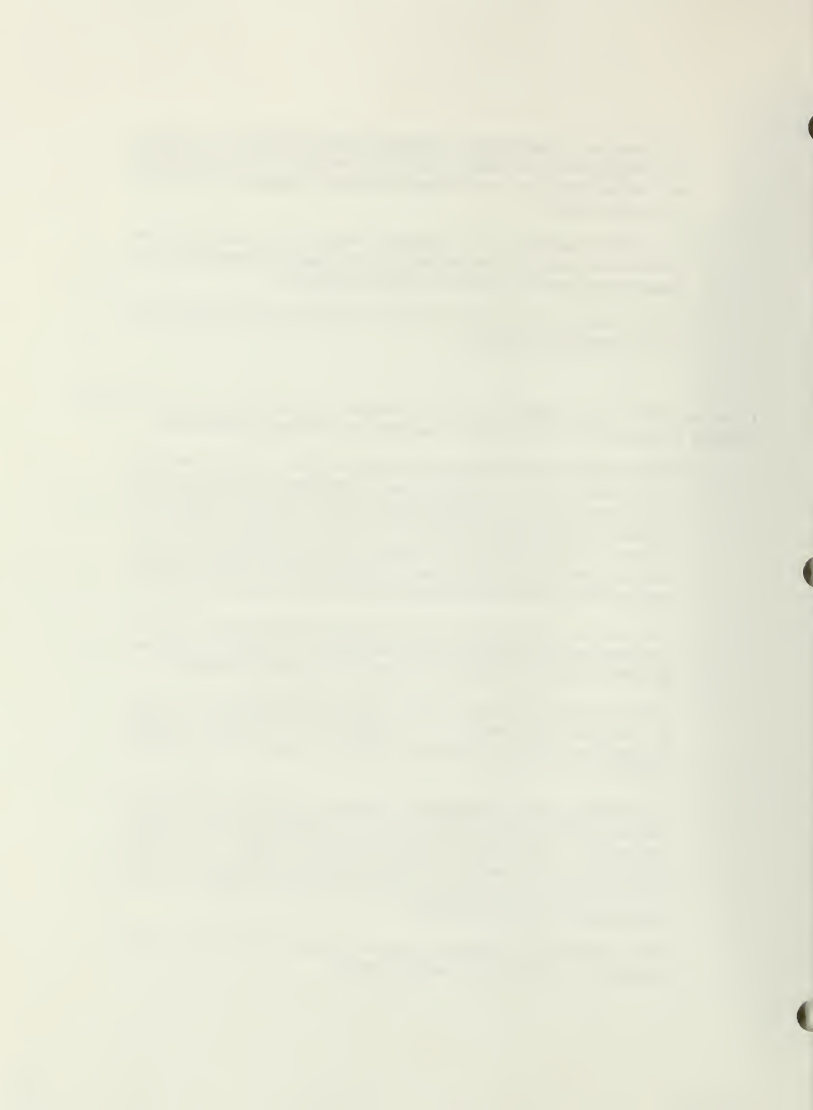


navigation, aid in reclamation, or for flood control protection, or to enhance the configuration of the shoreline for the improvement of water and upland; and will not substantially interfere with the right of navigation and fishing in the waters involved.

2. The lands exchanged out of the Tidelands Trust have been improved, filled, and reclaimed, and have been excluded from the public channels and are no longer in fact tidelands or useful for navigation or fishing.
3. That the lands exchanged into the Trust are of equal or greater value than the lands exchanged out of the trust.

Experience with the prior application of these standards indicates that any Trust Exchange involving Treasure and Yerba Buena Islands should have the following characteristics:

- The lands placed in the Trust must have equal or greater value than the lands removed from the Trust. The State Lands Commission and Attorney General have interpreted "value" generally as market value, and trust Exchanges are validated by formal appraisals of the "in" and "out" parcels or lands. For purposes of this RFQ, proposing developers should assume a unitary value of land on the two islands; thus an acre removed from the Tidelands Trust on Treasure Island requires at least an acre placed into the Trust on Yerba Buena.
- The lands removed from the Trust on Treasure Island must not have any reasonable practical application for Trust purposes. These means that such lands should consist of interior lands, lying well inland from the shoreline.
- The lands impressed with the Trust on Yerba Buena Island should be useful for Tidelands Trust purposes. For purposes of this RFQ, a proposing developer may assume that all land on Yerba Buena Island would be useful to the Trust.
- The resulting overall configuration of lands imposed with the Tidelands Trust after the exchange should be superior for Trust purposes to the pre-exchange configuration. For example, a continuous band of Tidelands Trust around both islands and the connecting causeway guarantees public access and use of that shoreline in perpetuity and could be considered superior for Trust purposes to the current configuration.
- Lands reserved for Federal uses such as the Job Corps and coast Guard Facilities are not subject to the exchange option.

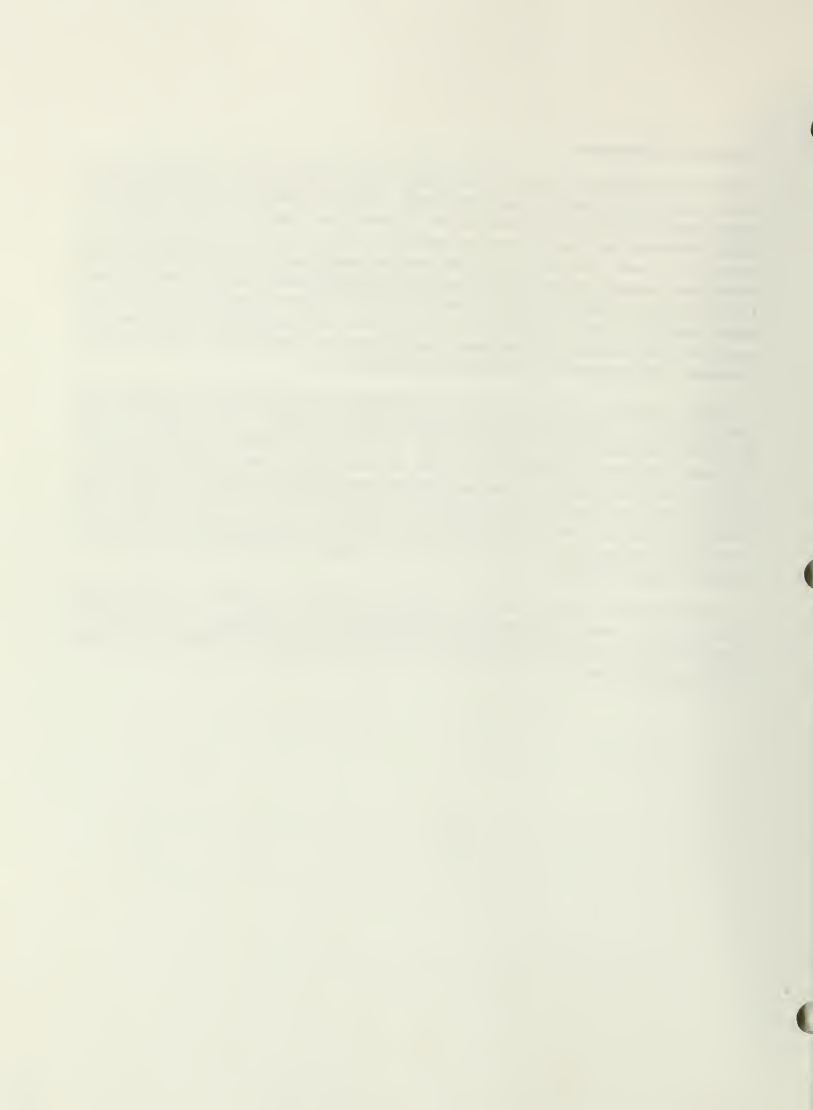


## Examples and Discussion

At Yerba Buena Island, the "receiving" site for any Trust Exchange, the Trust could be imposed on the entire Island (except the Coast Guard land). This would limit all land uses proposed on Yerba Buena Island to those consistent with the Tidelands Trust. Such uses could include visitor serving commercial uses such as a conference center, but could not include new housing or non-maritime office uses. Alternatively, the Trust could be imposed on only a coastal band of Yerba Buena Island, including the beaches and the environmentally sensitive steeply sloped shoreline. This would result in the lifting of fewer acres of Trust from Treasure Island, but would leave the higher central portion on the island free for non-Trust uses. However, note that certain non-Trust uses would likely require an amendment of the Bay Plan to allow BCDC to make necessary consistency findings under the CZMA (see RFQ text, page \_\_\_\_).

At Treasure Island the "sending" site for a Trust Exchange, lands freed from the Tidelands Trust could be devoted to uses not otherwise consistent with the Tidelands Trust but consistent with the Reuse Plan, such as high density housing. Such a Trust Exchange could allow for land development patterns less determined by current uses and possibly more consistent with BCDC policies. For example, lifting the Trust and construction of denser multi-family housing at some interior location on Treasure Island could allow both (i) the removal of some single family housing from the shoreline to allow the creation of a continuous band of park and public access around the Island and (ii) a net increase in the total number of housing units on the Base to improve financial feasibility.

A Trust Exchange is neither required nor preferred for purposes of this RFQ. A response may operate within the existing Tidelands Trust configuration, a Trust Exchange or use both options. Respondents must evaluate the benefits of a Trust Exchange against the difficulty and delay in confirming the Exchange.



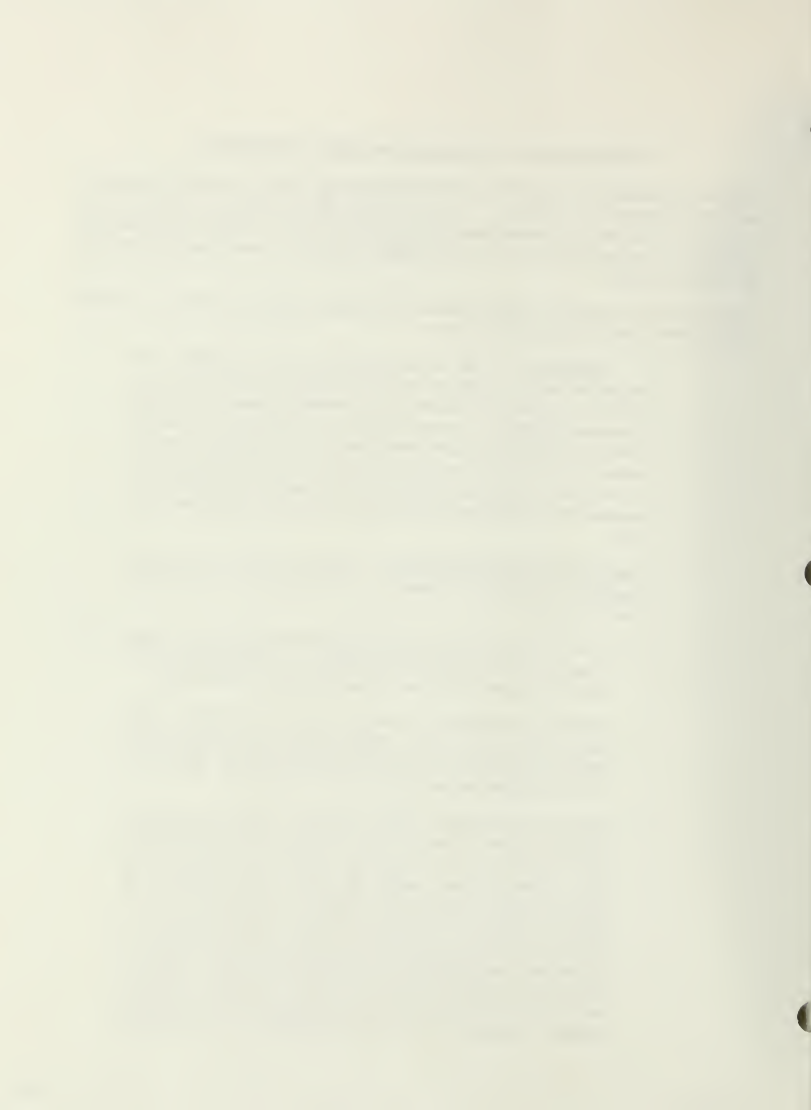


## ATTACHMENT D - SUMMARY OF TIHDI AGREEMENT

After the completion of the EIR/EIS, the Board of Supervisors and the Authority will consider the TIHDI Agreement for adoption. A copy of the TIHDI Agreement is included in the Developer's Packet and all interested parties are instructed to review it carefully. The following summary is for convenience only and is not a complete description of the terms and conditions of the TIHDI Agreement.

Under the TIHDI Agreement, TIHDI is granted certain rights upon the satisfaction of certain conditions precedent, including the following:

1. **Housing:** To the extent permitted by the Tidelands Trust restrictions, seismic conditions, and other conditions and restrictions set forth in the Agreement, TIHDI will receive options to lease up to 375 units of existing housing on Treasure Island for fully-serviced transitional housing for veterans, homeless families and other groups represented and serviced by TIHDI's member organizations. The TIHDI agreement provides that in most cases TIHDI's interest in such housing units can be purchased for approximately \$50,000 per unit, plus certain unamortized costs.
2. **Economic Development Component:** TIHDI is also granted the right to negotiate exclusively for contracts for its members to provide the following services:
  - a) **Service Contracts:** To the extent the Authority controls these activities, it agrees to enter into exclusive negotiations with TIHDI members for contracts for grounds maintenance, janitorial services and recycling;
  - b) **Economic Development Opportunities:** Upon demonstrating a viable business plan to the Authority, TIHDI member organizations will be offered the opportunity to operate initially three business opportunities on Treasure Island, and more as the base is redeveloped.
3. **Employment Component:** TIHDI is required to create and operate a job-broker system to create long term employment opportunities for the working poor, as well as job ready homeless individuals. The job broker system will have central job listings for all employers on Treasure Island, certify income eligibility of job applicants, refer screened applicants to employers, provide technical assistance to employers, maintain income data on referrals and track hirings, and develop job training programs. In connection therewith, developers, tenants and other users of Treasure Island will be required to use good faith efforts to fill new positions with 50% qualified San Francisco residents, including 25% qualified homeless or "economically



disadvantaged" San Franciscans, and to give consideration to qualified San Francisco homeless and economically disadvantaged persons and San Francisco residents at or below 50% of median income for construction jobs.



1 AUTHORIZING THE EXECUTIVE DIRECTOR TO ISSUE AN ECONOMIC DEVELOPMENT  
2 CONVEYANCE APPLICATION TO THE FEDERAL GOVERNMENT FOR THE TRANSFER  
3 OF FORMER NAVAL STATION TREASURE ISLAND

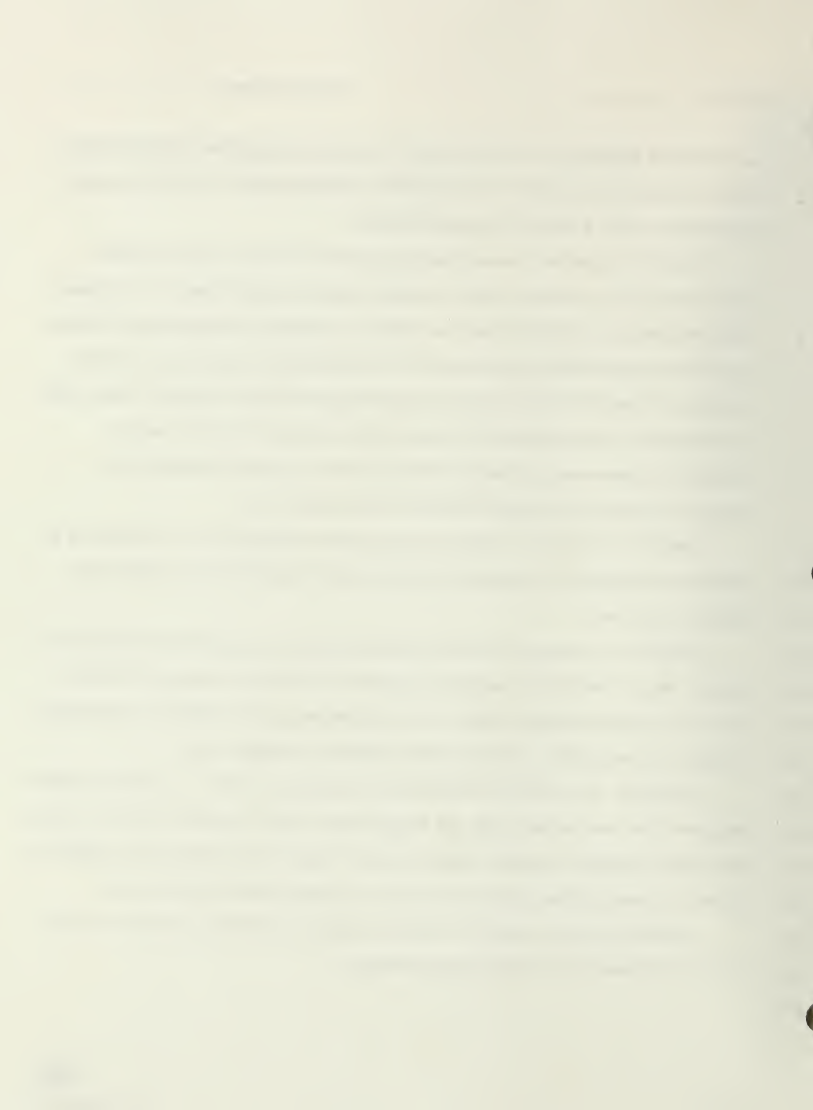
4 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended  
5 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter  
6 1333 of the Statutes of 1968 (the "Act"), the California Legislature (i) designated the Treasure  
7 Island Development Authority (the "Authority") as a redevelopment agency under California  
8 redevelopment law with authority over former Naval Station Treasure Island (the "Base"), and  
9 (ii), with respect to those portions of the Base which are subject to the public trust for  
10 commerce, navigation and fisheries (the "Tidelands Trust"), vested in the Authority the  
11 authority to administer the Tidelands Trust as to such property; and,

12 WHEREAS, The Board of Supervisors approved the designation of the Authority as a  
13 redevelopment agency with powers over Treasure Island in Resolution No. 43-98, dated  
14 February 6, 1998; and,

15 WHEREAS, Under the Act and the Authority's Articles of Incorporation and Bylaws, the  
16 Authority, acting by and through its Board of Directors has the power, subject to applicable  
17 laws, to sell, lease, exchange, transfer, convey or otherwise grant an interest in or right to use  
18 or occupy all or any portion of the real property located on the Base; and,

19 WHEREAS, An Economic Development Conveyance ("EDC") is a federal transfer  
20 mechanism that was created under the federal base closure disposition process to allow  
21 communities adversely affected by base closures to acquire closed military base property at  
22 no-cost for economic development purposes, i.e., to replace jobs lost to closure; and

23 WHEREAS, In order to seek an EDC for the Base, the Authority is required to submit  
24 an EDC Application to the Federal Government; and,



1 WHEREAS, Staff and the EDC Consultant Team have prepared an EDC Application, in  
2 the form attached hereto as Exhibit A; now therefore, be it

3  
4 RESOLVED, That the Authority hereby authorizes the Executive Director of the  
5 Authority to submit the EDC Application to the Federal Government and to make such minor  
6 modifications or amendments, including the attachment of exhibits, to the EDC Application as  
7 may be necessary to effectuate the intent of this Resolution, provided however that any  
8 binding agreements for the transfer of the Base shall require the separate approval of the  
9 Authority and the Board of Supervisors.

10  
11 CERTIFICATE OF SECRETARY

12 *I hereby certify that I am the duly elected and acting Secretary of the Treasure Island*  
13 *Development Authority, a California nonprofit public benefit corporation, and that the above*  
14 *Resolution was duly adopted and approved by the Board of Directors of the Authority at a*  
15 *properly noticed meeting on June 14, 2000.*

16  
17 \_\_\_\_\_  
18 John Elberling, Secretary  
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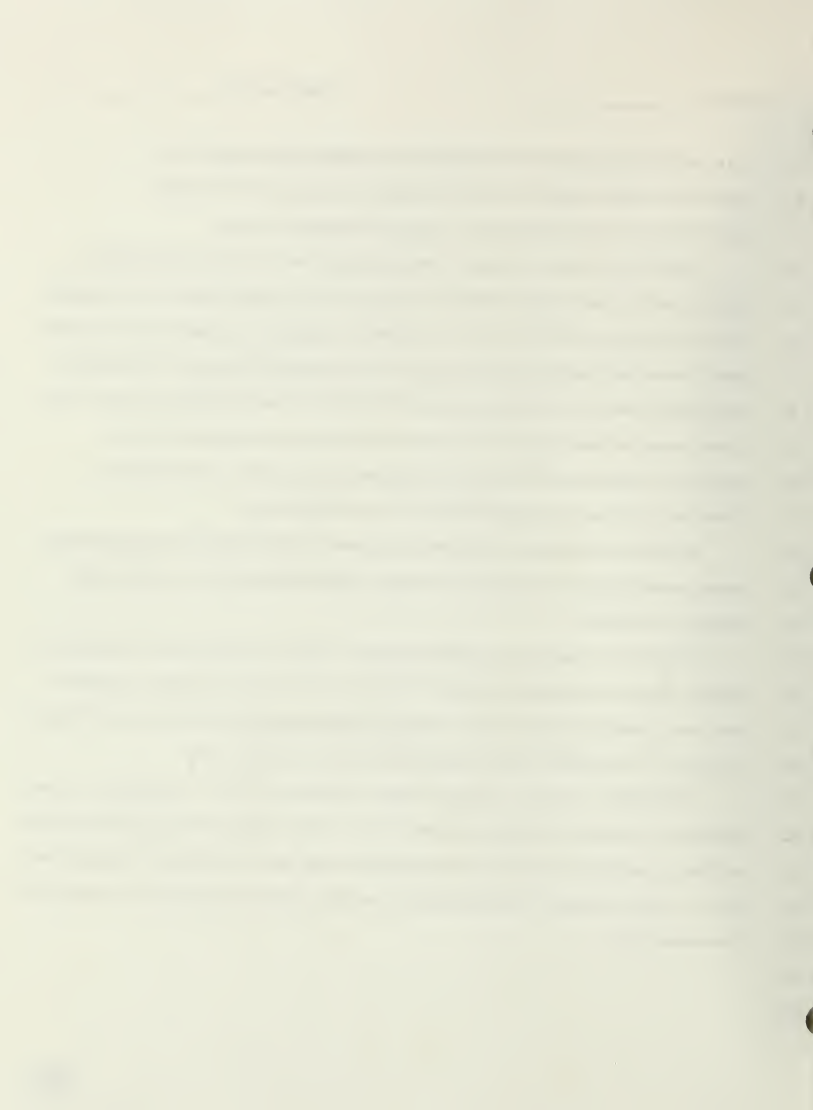
1 AUTHORIZING THE EXECUTIVE DIRECTOR TO ISSUE A REQUEST FOR  
2 QUALIFICATIONS TO SELECT A SHORT-LIST OF PROSPECTIVE PRIMARY  
3 DEVELOPERS FOR FORMER NAVAL STATION TREASURE ISLAND.

4 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended  
5 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter  
6 1333 of the Statutes of 1968 (the "Act"), the California Legislature (i) designated the Treasure  
7 Island Development Authority (the "Authority") as a redevelopment agency under California  
8 redevelopment law with authority over former Naval Station Treasure Island (the "Base"), and  
9 (ii), with respect to those portions of the Base which are subject to the public trust for  
10 commerce, navigation and fisheries (the "Tidelands Trust"), vested in the Authority the  
11 authority to administer the Tidelands Trust as to such property; and,

12 WHEREAS, The Board of Supervisors approved the designation of the Authority as a  
13 redevelopment agency with powers over Treasure Island in Resolution No. 43-98, dated  
14 February 6, 1998; and,

15 WHEREAS, Under the Act and the Authority's Articles of Incorporation and Bylaws, the  
16 Authority, acting by and through its Board of Directors has the power, subject to applicable  
17 laws, to sell, lease, exchange, transfer, convey or otherwise grant an interest in or right to use  
18 or occupy all or any portion of the real property located on the Base; and,

19 WHEREAS, In 1994, a Citizen's Reuse Committee ("CRC"), representing a broad  
20 spectrum of community interests, was formed to: (i) review reuse planning efforts regarding  
21 the Base by the San Francisco Planning Department and the San Francisco Redevelopment  
22 Agency; and (ii) to make recommendations to the City's Planning Commission and Board of  
23 Supervisors; and,



1 WHEREAS, In July 1996, after an extensive community planning effort, the Draft  
2 Reuse Plan for the Base was unanimously endorsed by the Mayor, the Board of Supervisors,  
3 the Planning Commission and the CRC; and,

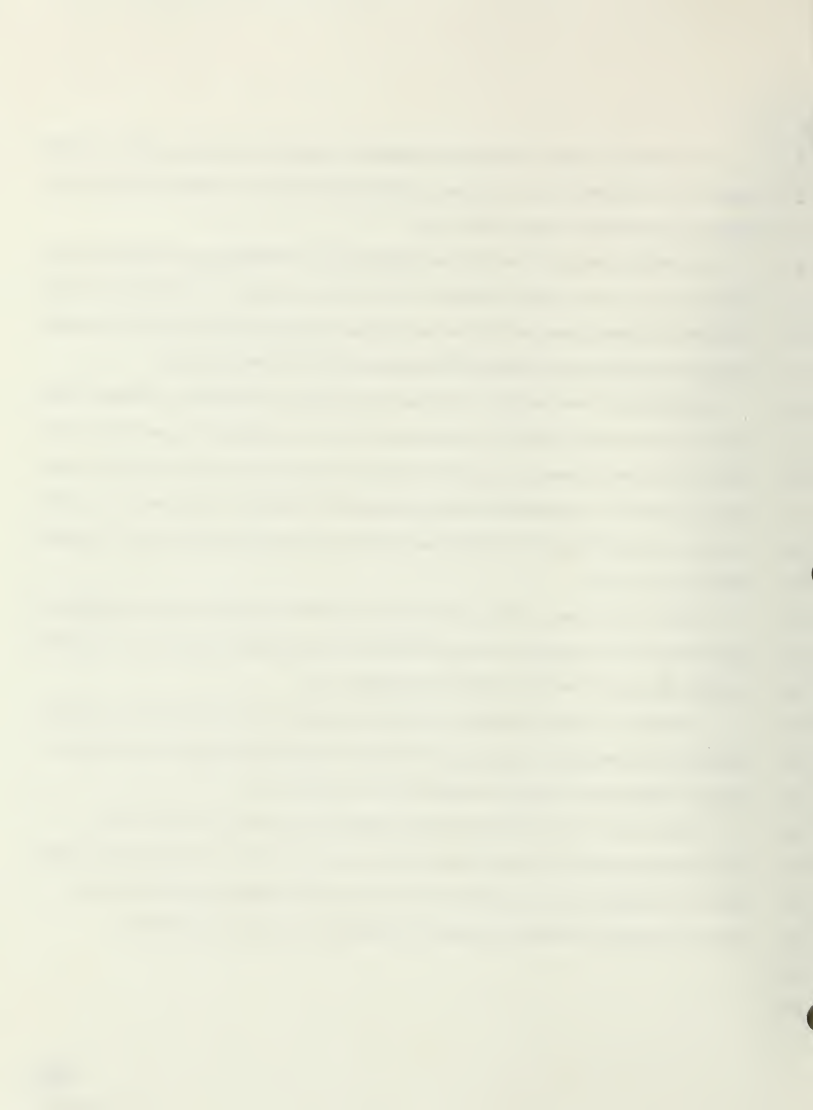
4 WHEREAS, The City forwarded the Reuse Plan to the Department of Defense in July  
5 1996 to serve as the guiding document for the Navy and City in preparation of a joint  
6 Environmental Impact Statement/Environmental Impact Report (EIR/EIS) and the Reuse Plan  
7 serves as the basis for the Preliminary Redevelopment Plan for the Base; and,

8 WHEREAS, The conversion of the Base according to the goals and objectives of the  
9 Reuse Plan will require extensive coordination and large investments for new infrastructure  
10 and to address extraordinary transportation access and seismic constraints, all of which may  
11 best be achieved by competitively soliciting proposals for primary development of the Base  
12 through a two-step Request for Qualifications ("RFQ") and subsequent Request for Proposals  
13 ("RFP") process; and,

14 WHEREAS, Authority staff has developed a draft RFQ, attached hereto as Exhibit A, to  
15 solicit interest from prospective primary developers and establishing criteria for the Authority  
16 to select a short-list of the most qualified respondents; and,

17 WHEREAS, Those entities that are selected according to the RFQ would be invited to  
18 submit detailed development proposals for the Base, including business terms, pursuant to a  
19 subsequent RFP to be issued by the Authority, now therefore, be it

20 RESOLVED, That the Authority hereby authorizes the Executive Director of the  
21 Authority to issue the RFQ to solicit qualified primary developers for the redevelopment of the  
22 Base and to make such minor modifications or amendments, including the attachment of  
23 exhibits, to the RFQ as may be necessary to effectuate the intent of this Resolution.



CERTIFICATE OF SECRETARY

*I hereby certify that I am the duly elected and acting Secretary of the Treasure Island Development Authority, a California nonprofit public benefit corporation, and that the above Resolution was duly adopted and approved by the Board of Directors of the Authority at a properly noticed meeting on June 14, 2000.*

\_\_\_\_\_  
John Elberling, Secretary



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1/14/00<sup>a</sup>

Minutes of Regular Meeting  
Treasure Island Development Authority  
June 14, 2000

DOCUMENTS DEPT.

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Call to Order: 1:00 p.m. in Room 400, City Hall

Roll Call: Present: John Elberling, Vice Chair  
James Morales (1:25)  
William Fazande  
Anne Halsted (1:03)  
Susan Po-Rufino  
Gerald Green  
Doug Wong (1:10)

2. Approval of Minutes: With respect to the minutes of May 10, 2000, Ms. Po-Rufino indicated that she had asked Leadership High School Principal Kushner the locations of alternative school sites he was seeking in the City. Mr. Kushner listed four or five sites that were not contained in the May 10<sup>th</sup> minutes.

The minutes of May 10, 2000 were approved as corrected.

3. Correspondence The Commission Secretary reported that there were no communications.

4. Report of the Treasure Island Project Director Annemarie Conroy

- Report on access to Treasure Island including public use last month- Ms. Conroy listed past and future events.
- Status of environmental clean up- Since Martha Walters could not attend, her report was deferred until July.
- Report on short-term leases- Ms. Conroy reported that there were none to report
- Report on San Francisco-Oakland Bay Bridge/Caltrans issues- Ms. Conroy reported that the City was moving forward with the Army Corps of Engineers study on Caltrans' retrofit and assessment of the safety of Caltrans' new east span.
- Report on TIHDI - There has been various meeting on various important issues
- Community issues -  
Ms Conroy reported that the Project Office has been working with Ms. Pak on the construction of a convenience store. Muni service has increased, with headways being reduced to 20-minute intervals during some peak hours.

Legislation/hearings affecting Treasure Island- Ms. Conroy stated that Supervisor Leno's resolution urging that the Authority include wetlands in its redevelopment plan had been approved by the Board of Supervisors and that Supervisor Yaki had asked for an annual update on Treasure Island.

Other items- Ms. Conroy also stated that the Project Office had applied for \$2.5 million for a temporary ferry terminal. She also reported that Director of Development, Stephen Proud, sponsored a seminar with NALAD on land use restrictions with the California Department of Toxic Substance Controls and the US EPA.

5. Authority members' Ongoing Business - There was none.





6. Public Comment - There was none.
7. Resolution amending 2000-2000 TIDA budget by moving \$100,000 from environmental remediation to produce a programmatic EIR (*Action item*)
8. Resolution approving the issuance of an RFP to solicit consulting firms to prepare a programmatic EIR (*Action item*)

These items were considered together by the Authority. Mr. Proud indicated that both items are related to the development of the EIR for the islands. Mr. Proud described the history with the Navy of formulation of environmental documentation for the project and the necessity to satisfy both NEPA and CEQA. Since the Navy has been reluctant formulate an document that will satisfy CEQA requirements, the Project staff recommends that a programmatic EIR be completed for the purposes of conveyance. Proposals for actual development will require subsequent environmental review.

The proposed actions would authorize the use of approximately \$130,000 for the purposes of preparing a programmatic EIR. The funds are currently on reserve for environmental monitoring purposes. However, the Authority will not expend those funds this fiscal year and the Authority's authorization is needed to transfer use of the funds for the development of a programmatic EIR. Item #11 enables the issuance of an RFP soliciting firms to prepare an EIR.

In accordance with the schedule in the staff summary, Mr. Green asked if the end of the year is a realistic date for initiation of the document and remarked that the schedule is aggressive.

Hilary Gitelman, the City's Environmental review Officer, stated that the proposed process gives the City flexibility on how to proceed. The Project Office is anxious to proceed as quickly as possible (by the end of this year) and the Navy's decision as to whether it will alter it DEIS will heavily influence how the Authority proceeds.

Ms. Halsted moved approval of item #7 with Mr. Fazande seconding the motion. Approved, 6-0.  
Mr. Fazande moved approval of item #8 with Ms. Halsted seconding the motion. Approved, 6-0.

9. Resolution in support of application for \$208,000 to the Metropolitan Transportation Commission for funds to construct a temporary water taxi/ferry terminal (*Action item*)

Ms. Conroy stated that Project Office staff had been busy applying for and obtaining grants for the island.

Director of Special Projects and Commission Secretary, Joan Rummelsburg, explained the derivation of the grant funds and Treasure Island's mention in the Metropolitan Transportation Commission's (MTC) 1999 Ferry Update.

Director of Port Operations Marianne Conarroe discussed how the proposed funds would be used and MTC's decision process. The funds will be used to purchase, transport and install an ADA accessible gangway as well as safety and security features.

Ms. Halsted moved approval with Mr. Green seconding. Approved, 6-0.



10. Resolution authorizing amendment to rent schedule for unoccupied residential units of John Stewart Company (*Action item*)

Mr. Elberling recused himself from consideration of the item, moved into the audience and Mr. Green became chair pro-tem. Mr. Proud discussed the history of the project. He stated that the Authority approved the Development, Marketing and Property Management Agreement with the John Stewart Company (JSC) in March 1999 which included a complete schedule of rents. Under the agreement, any changes to the approved rent schedule requires the approval of the Authority, except that the Executive Director may approve increases or decreases to the rental schedule of no more than 10%. To date, JSC obtained two increases of 4.9% and 5% which applied only to units that were unoccupied and for which a rent had not been quoted to prospective tenants.

The subject of JSC's most recent request is a request for a 10% increase which would apply to currently vacant units and to units which will become vacant as residents move out.

Mr. Proud stated that staff is recommending approval for several reasons. First, subsequent to the Authority's approval of the rent schedule, JSC agreed to the Authority's recommendation of limiting rent increases to that of the City's rent ordinance. Second, Despite the Navy's best efforts, the Navy has been unable to deliver all the units covered by its lease to the JSC. Finally, given the strength of the rental market, the current leased units are below market for rentals.

Ms. Halsted recused herself and left the dais.

Ms. Conroy stated that the JSC has been incredibly flexible with environmental clean-up issues and that the rentals were below market rates, especially considering the lack of a convenience store.

Mr. Fazande asked if the units will be ready by the end of the year and Mr. Proud responded that most likely they would.

Ms. Conroy stated that the Authority receives 97 cents from each dollar of profit.

Mr. Fazande moved approval, and Mr. Wong seconded. Approved, 5-0.

11. Resolution approving submission of EDC (Economic Development Conveyance) to United States Navy (*Action item*)

12. Resolution approving issuance of RFQ for primary developer for Treasure and Yerba Buena Islands (*Action item*)

Items 11 and 12 were considered together by the Authority. Development Director, Mr. Proud discussed the background of both items, including the purpose and function of the EDC. Mr. Proud stated that the EDC application meets both the guidelines and requirements set forth in the Base Reuse Implementation Manual (BRIM) and the policy guidance put forth by the Department of Defense. He stated that an Illustrative Land Use Plan, part of the EDC, serves as a framework to evaluate the financial feasibility of the project and the number of jobs that can be generated by redevelopment of the base. It is a theoretical model with the ultimate nature of reuse developed through real market interest.

Mr. Proud stated that the EDC application serves as the Authority's offer sheet to the Navy - the terms under which the Authority will acquire the property. He stated that the Project Office is seeking to consummate conveyance of the property from the Navy as soon as possible.



Mr. Proud stated that the RFQ encompasses two main principles - maximum flexibility and the understanding that long-term development of the island can best be achieved by soliciting developer interest concurrent with the EDC process. The RFQ focuses on soliciting developers who have the experience and resources to develop the islands. The RFQ seeks from respondents a preliminary development concept. After responses are received, a short list of developers will be formulated and an RFP will be issued refining a development concept.

Ms. Halsted commented that the EDC and RFQ look excellent and that we the Authority members have been prepared for these documents previously.

Mr. Elberling inquired about the rate of return and Mr. Proud responded that the rate of return on the illustrative land use plan is 12%.

Deputy City Attorney Cohen added that 12% may not be high enough and that the RFQ may permit rearranging the housing in conformance to the Tidelands Trust to increase the rate of return on the project.

Mr. Elberling asked if the proposal covers the Authority's costs and Mr. Proud responded affirmatively. Mr. Elberling asked if the Authority will obtain additional funds on the back end and Mr. Proud responded that present analysis does not include participation by the Authority in project proceeds. However, if the project performs better than expected, the Authority may realize proceeds on the backend.

Public Comment:

Ruth Gravanis remarked about the nomenclature regarding Treasure Island used in both documents. Ms. Gravanis indicated several places in both documents relating to the need for sustainability, protection of natural resources, the City's transit first policy and the inclusion of citizen participation in planning.

Sherry Williams, TIHDI, stated that the RFQ fairly addressed TIHDI and the reuse plan. She indicated TIHDI's desire to participate in the planning process.

Rich Marshall, Cushman and Wakefield, inquired about the availability of the RFQ.

For item #11, Mr. Morales moved approval with Mr. Fazande seconding. Approved, 7-0.

For item #12, Mr. Wong moved approval with Ms. Po-Rufino seconding. Approved, 7-0.

13. Adjourn

The meeting adjourned at 1:47 p.m.











